密勒氏評論報

THE WEEKLY

REVIEW

Formerly Millard's Review

中華郵政特准掛號立券之報紙

Registered at the Chinese Post Office as a Newspaper for transmission with special marks privileges in China.

VOLUME XXIV — SHANGHAI, CHINA, SATURDAY, MAY 5, 1923 — NUMBER 10

THE WEEKLY REVIEW

Formerly Millard's Review

Cable Address "REVIEWING SHANGHAI"

PUBLISHED AT NO. 4 AVENUE EDWARD VII, SHANGHAI CHINA, BY MILLARD PUBLISHING COMPANY, INCORPORATED BY THE LAWS OF THE STATE OF DELAWARE, UNITED STATES OF AMERICA.

J. B. POWELL, Editor and Publisher
HOLLINGTON K. TONG, Assistant Editor, Peking
MARGARET C. POWELL, Local Editor and Women's Interest
R. B. LIBBY, Financial Editor and Business Manager

CONTRIBUTING EDITORS

H. F. MACNAIR Editor, Current History Finance and Commerce
C. F. REMER, (America) PETER S. JOWE,
HIN WONG, (Canton) (Hankow)

YEARLY SUBSCRIPTION, FIFTY-TWO ISSUES, TEN DOLLARS (CHINESE CURRENCY) IN ADVANCE, POSTAGE INCLUDED, IN CHINA AND JAPAN. IN THE UNITED STATES AND FOREIGN COUNTRIES SEVEN DOLLARS AND FIFTY CENTS U. S CURRENCY REMITTANCE FROM OTHER COUNTRIES THAN CHINA AND THE U S CAN BE MADE BY INTERNATIONAL MONEY ORDER. ENTERED AS SECOND-CLASS MATTER IN THE CHINESE POST OFFICE AT SHANGHAI IN MAY 1917.

Contents

Editorial Paragraphs
Bringing the Civil War into Shanghai's Back Door 333
Is There an Abacus Mind in China ? 334
Special Articles
Japan's Electric Grip on Penniless China.....Charles Dailey 335
America Leads in Radio Development..Malcolm W. Davis 336
Development of Commercial Education in China.....
.....Baen E. Lee 339
Peking Policy Has Unified Canton Opposition..Hin Wong 342
America Now Advancing Nearly Billion Annually in Foreign Loans..... 346
Uncle Sam's Six Demands on China 350
A Reversion to Gunboat Diplomacy—Chinese Viewpoint.... 352
Growth of U. S. Trade with the Orient 352
Views in Review..... R. C. B. 334
Men and Events 565
News from Central China 358
Is China's Case More Deplorable than Conditions Existing in Other Countries ?..... 360
General News Summary..... 363
New Books and Publications
Eminent Europeans.....R. M. 364
What the Ships Carry between America and China 365
Outline for the Study of Current History, Finance and Commerce of China..... 366
The United States Court for China 367

COMMUNICATIONS PERTAINING TO SUBSCRIPTIONS OR ADVERTISING IN CHINA SHOULD BE ADDRESSED TO THE WEEKLY REVIEW AT 4 AVENUE EDWARD VII, SHANGHAI, CHINA. TELEPHONE CENTRAL 4741. CABLE ADDRESS "REVIEWING SHANGHAI."

AMERICAN OFFICE
WORLD WIDE NEWS ASSOCIATION
303 Fifth Avenue New York City
Telephone : Fitz Roy 5111 :: Cable Ad.: Scholzem, N. Y.
Orders for advertisements and subscriptions in the United States may be placed through the New York Office.

WASHINGTON BUREAU
J. J. Underwood—Correspondent
Colorado Building, Washington, D. C.

BRINGING THE CIVIL WAR INTO SHANGHAI'S BACK DOOR

GENERAL Lu Yun-hsiang is military governor of Chekiang province with his headquarters at Hangchow. Chekiang province is just south of Kiangsu province and Hangchow the capital is about five hours from Shanghai by the train. General Lu is the last of the notorious Anfu clique, which practically sold China to Japan during the European war, to remain in power. He used to be defense commissioner of Shanghai but on August 14, 1919 he was appointed tuchun of Chekiang province. As tuchun of Chekiang he still controls Shanghai with the arsenal at Kiangnan and the forts at Woosung. General Ho Feng-ling, defense commissioner of Shanghai, is a lieutenant of General Lu. Although Shanghai is located in Kiangsu province, the jurisdiction of General Che Shih-yuan, tuchun of Kiangsu, does not extend to Shanghai, his nearest troops in this vicinity being stationed in Soochow, about two hours to the north on the Shanghai-Nanking railway. General Lu, although an Anfuite, has been able to remain in power due to his strategic location and to the fact that he has gained a reputation for attending strictly to his own business. There probably has been less banditry or military disturbance in his province in the last few years than in any other province of China with the possible exception of Kiangsu. General Lu has been generally popular with the people of his province owing to his policy of attending to his own business, but recently he has shown a tendency to depart from that policy and the result may be not only a loss of his popularity but possibly his job as governor of Chekiang.

ACTING in accord with the established practice in China of the "outs" getting together, General Lu some time ago formed some kind of a combination with Dr. Sun Yat-sen, the purpose being to embarrass General Wu Pei-fu and the latter's plan of unifying China by force. The Peking government recently appointed officials in Fukien province (just south of Chekiang) for the purpose of preventing Sun Yat-sen from forming another Southern alliance and reopening the civil warfare. When these appointments were made, General Lu decided to depart from his old policy of attending to his own business and immediately sent troops into Fukien province, the object being an attack upon Foochow, the provincial capital. He is also popularly credited with being behind the recent declaration of "neutrality" by the Shanghai section of the Chinese fleet, having supplied the money which enabled the fleet to rebel against Peking. This action, combined with the invasion of Fukien province, naturally has

stirred up Governor Che Shih-yuan of Kiangsu province whose headquarters are at Nanking. Governor Che is credited with between forty and seventy thousand troops and a good proportion of them are among the best drilled and equipped in China. If General Lu proceeds with his movement toward Foochow, the result will be an attack by General Che and the natural point of the attack will be Shanghai—thus bringing the internal warfare right into the back door of China's chief commercial metropolis—for the simple reason that General Che is loyal to the Central government and a lieutenant of General Wu Pei-fu. This may cause some unpleasantness for foreign and Chinese business men and residents in this district but viewing the situation from the standpoint of Chinese military strategy if General Lu departs from his policy of attending to his own business in Chekiang and becomes an ally in the schemes of Sun Yat-sen, then Governor Che of Kiangsu who is on the Northern side is bound to attack him. The whole thing is a sad business but there it is and the break may come at any time.

AND this isn't all of it! As long as General Lu stayed at home and attended to his own business, his provincial revenues and the revenues he drew from his control of Shanghai were sufficient, but when he started out on a campaign in Fukien and when he "purchased" a section of the Chinese fleet, he naturally needed more money. This was the motive behind the recent cigarette tax and the proposed tax on kerosene and other foreign merchandise which has caused diplomatic protests to be lodged with the Central government by the American and British legations. The new tax was announced on March 21 and is enforced upon goods sold in the treaty ports as well as on those sold in the interior. The tax is enforced notwithstanding the fact that the tobacco companies in 1921 made an arrangement with the central government whereby all taxes have been paid into the Wine and Tobacco Administration on the express understanding that goods on which the tax had been paid would be free from all further taxation of every kind. The action of General Lu in imposing this tax is illegal on the following grounds.

1. It is a breach of the Treaties between China and the foreign powers because it is imposed on goods which are sold in Treaty Ports.

2. It is a breach of the Treaties between China and the foreign powers because it is imposed on goods upon which transit pass duty has been paid.

3. It is illegal because it is an additional tax beyond the taxes promulgated by the Tobacco and Wine Administration, which taxes foreign tobacco companies agreed to pay on the understanding that payment would exempt goods from all further taxation of every kind. The foreign tobacco companies' acceptance of the tax on these conditions was clearly set out in writing, and was communicated to the Ministry of Foreign Affairs. The arrangement is, therefore an agreement which is valid and binding on the Chinese government for a period of eight years, and the imposition of additional taxation is a breach of that Agreement.

PROBABLY the worst effect of the new scheme of General Lu in taxing foreign merchandise will be to prejudice the work of the Special Tariff Conference which is expected to meet in China this Fall for the purpose of increasing and reorganizing China's Customs Tariff. The imposition of the tax may have a serious effect on the revenue of China as a whole, because at the Washington Conference the nine powers entered into a Treaty to grant China a surtax on Customs duties at the rate of 2½%-with an additional surtax not exceeding 2½% on articles of luxury. This treaty was entered into on the basis of the continuance of the existing treaties with the Chinese government and on the faith of representations made by the responsible representatives of that government. The imposition of additional provincial taxation in defiance of the treaties and contrary to the terms of existing arrangements is inconsistent with the basis on which the Washington treaty was entered into, and may prejudice the putting into force of its provisions. Therefore the attempt by Chekiang to secure additional military revenue for itself may result in China as a whole losing the additional revenue to which she should become entitled under the terms of the Washington Treaty.

IS THERE AN ABACUS MIND IN CHINA?

"HAS the Chinese mind been influenced materially by the use of the abacus?—In other words is the point of view of the average Chinese and his method of solving a problem the result of using the abacus in mathematical reckonings? This question was recently half-seriously, half-jocularly propounded by a distinguished American who has had considerable experience with China and the Chinese, and who happened to be passing through Shanghai a few days ago. Every foreign resident and traveller in China is familiar with the *suan p'an*—reckoning plate or *ch'uan p'an*—ball-plate as the Chinese term their counting board. The Romans and other ancient peoples used the abacus and it is possible, though not probable, that its use in this country was a result of contact with the ancient West. Whether the system of counting by means of seven balls or rings divided into twos and fives came into use in China in the third century A.D. as believed by Schlegel, the twelfth century as held by Lacouperie, or the fourteenth century according to the belief of Vissiere is a matter of historical interest only—its use is universal among the Chinese of the present day. This is well known, but that any political or psychological significance might be attached to the use of the abacus may come as a surprise. It is, however, a thought worth considering. And here are the thoughts on the subject as developed by the speaker referred to above. The Chinese pupil learns to figure with an abacus by a process which shows only the *result* of his calculations, not the steps by which he arrives. If he makes a mistake he cannot retrace his steps to see where the error crept in; he must work the problem over again—a sweep of the hand cleans the board and the process of reckoning is repeated. The method used by the school-boy is carried into the business of adult life. The modern Western method of figuring pencil and paper shows step by step the process by which a conclusion is reached and where an error, if there be one, began. Moreover a brush of the fingers does not destroy the evidence: erasure requires care. and time and generally leaves an unsightly marks The result of this is that the Westerner learns in his earliest youth the value of painstaking care to avoid mistakes, to search the place and the cause of error, and that mistakes have results which are not rectified by a shake of the reckoning board and a new start. An evidence of a possible application of this theory to Chinese politics may be cited in the way in which past political experience is apparently often ignored in this country. For example President Yuan Shih-kai had difficulties with Parliament which he temporarily overcame by destroying the power and position of that august body. Then he tried to become emperor and failed—and died. For a year during the period following Yuan's death General Li Yuan hung occupied the Presidential chair without

betraying conspicuous signs of ability in national leadership. Parliament again had a hand in the government, and again was removed. Then Chang Hsun attempted an imperial restoration, failed like Yuan—and retired from the scene. On account of Chang Hsun's machinations President Li precipicately retired in 1917 and declined to return to office when the way was clear. Time passed and what do we find? A friend of Yuan's succeeds Feng in the presidency, holds office for some time, and retires—to be followed by the same General Li now more composed in spirit but no more a leader than before, and the peripatetic Parliament which, like the Bourbons and the Stuarts, had "learned nothing and forgotten nothing" by its travels. And so the ball keeps rolling, but whither? Many other illustrations might be cited of an apparent lack of ablility or will on the part of China's leaders to search the causes of error or weakness and to profit by past mistakes. No student of nineteenth century Chinese history can deny this. But whether the use of the abacus has any connection with this singular mental attitude we cannot say; mention of the thought is made for what it may be worth: one thought leads to another, and so in the present case.

Japan's Electric Grip on Penniless China

BY CHARLES DAILEY

EVERYONE wondered when China defaulted to Japan on her telegraph equipment loan of 20,000,000 yen, which fell due April 30, that Japan did not seize the Chinese telegraphs, as she had a right to do under the contract. There is also a loan on which the telephone equipment is security, just as the equipment of the telegraph service is security for the loan that has matured and for which the Japanese long have been whistling even for their interest. But there is a bigger stake. Japan also has as loan securities the wireless stations of the Chinese government at Peking, Wuchang, Woosung, Canton and Kalgan. She also has a contract made in 1918 giving her a monopoly for thirty years on the development of wireless communication in China. As will be seen, it is the power of Japan to control absolutely the electric communications of China and through defaults of interest and now of principal to place her own nationals in charge and thus to place all other foreigners at a distinct disadvantage.

But Japan did nothing of the sort, although making a threat in that direction during the latter part of April. Outwardly Japan, even though undergoing a serious economic boycott at the hands of the Chinese because of the leases in the Liaotung peninsula which she absolutely refuses to vacate, made it appear that acting in conformity with the treaties signed at the Washington conference, even though they have not been ratified by France and may yet be nullified, she had no wish to embarrass China at this time. There is still another reason. Rather than seize the communications of China she prefers to remain in the defaulted creditor class and use the situation as a club over the head of China to prevent an American company, the Federal Wireless, from erecting its plants in China.

And so, while Japan has it in her power to control all the communications of China by wire, she holds off in order to carry to an issue her contention for a thirty-year wireless monopoly as well. As long as she can prevent China from approving the contract with the American Federal Wireless for the erection of its plants, just so long will she be in getting her hooks in deeper and become the controller of all communications in China. The default is an excellent weapon to use with China to balk the Federal Wireless contract and also leaves in Japan's hands a nice talking point in case the boycott necessitates a concession without yielding her Manchurian possessions. She always can dangle over the head of China the threat of Japanese walking right into the telegraph and telephone offices and taking hold both of the revenues and of the operation if necessary. There are, however, British and Danish loans on the telegraphic equipment and American loan through the Western Electric Company on the Telephones.

The situation so far as the United States is concerned is complicated otherwise. The United States is pressing for a settlement of the Coltman case and has made demands that China has refused almost emphatically to comply with. The Japanese, knowing that the Federal Wireless contract is being used as a trading point by China, also are using the Coltman case as a weapon on their side to perpetuate their wireless monopoly. Every now and then the Chinese are reminded that while the United States is making an awful howl about the killing of Coltman while his Consul was in the act of defending him from the Chinese soldiers, the Japanese casually remark that they had eleven nationals killed in Manchuria at one time within recent months and have not raised such an awful howl about it.

The telephone loan of Japan fell due October 24, 1921. It is secured by 5,000,000 yen in treasury bonds, but gives the Japanese a monopoly on the sale of all telephone equipment for a period of seven years from 1918. Only a small portion of the interest has been paid, and nothing at all on the 6,000,000 yen of equipment which the Japanese supplied under the monopoly contract. The telegraph loan of 20,000,000 yen also was made in 1918. In the same year the Japanese obtained a contract granting a monopoly for thirty years on the building of wireless plants in China. In this year the United States was sending her millions of men to France and paid no attention to what Japan had slipped over. Everybody was too busy over the draft to recall that only a few months before Robert Lansing had written the Japanese Ambassador a letter recognizing the "special interests" of Japan in China, Japan dug in when the digging was good.

It is only now that Americans and the Chinese themselves begin to see how tightly Japan has sewed things up in the matter of communications in China, and, in war or business, communications are everything. The Federal Wireless contract was signed in 1921, under which the company was granted the right to erect half a dozen wireless plants in China which in time will become the property of the Chinese people. Now, when the American company gets on the ground and ready to erect the plants the Chinese are stopped from granting the necessary permission by the protests of Japan. The American contention is that, even if the Japanese monopoly contract is valid, it has not been complied with because the Japanese have not been able to get their initial plant in operation in the specified time.

There is, however, another contention of the United States. It is that under the "most-favored nation" clause of the treaty of 1858 and of subsequent treaties, Japan may not have a monopoly and reiterates, therefore the policy of the Open Door. The Washington conference dealt with this matter, but the two most important treaties resulting from that conference have not been ratified by France, and Japan contends that they have no effect until then. Japan accepted the spirit of the treaties in closing her post-offices in China and in permitting the increase of customs valuations, but in the matter of the wireless contract she cannot see eye to eye with the United States. The United States stands squarely upon the treaty of 1858. She is standing pat, but getting nowhere. China sits on the horns of a dilemma. Japan holds off foreclosures under her defaulted loans.

So nearly is the Ship of State of China dragging on the rocks that on all sides money is being refused her in the matter of foreign loans. The generous action of Japan in not pressing too hard for her communications loans therefore puts China in the position of being compelled to jockey with the United States in the matter of the Federal Wireless contract. Even the Yokohama Specie Bank was one of the group of foreign banks that seemed favorably inclined to loan China $12,000,000 in six monthly instalments in anticipation of an increase of the Customs to 7 1/2 per cent. But one of the foreign banks got cold feet and the deal fell through.

The Chinese bankers have turned a deaf ear and seem willing that the government shall drift until it actually goes on the rocks. The National Bankers' Association at its recent meeting in Hankow went definitely on record against granting any further assistance to the so-called republic until some arrangements have been made to put her house in order.

To what desperate methods the Ministry of Finance is being put is best illustrated by the revenue-stamp scandal, which is now being aired. What with grasping Tuchuns, an ever-hungry Parliament demanding sinecures for relatives and friends as the blackmail price of keeping the government in power and the general inefficiency all around most old-timers in China look for the grand blow-up at any time, although the great dragon may wriggle through the very small hole that confronts her at the Spring settlement period. But all hands are agreed that the time is fast approaching when the foreigners must assume charge of things and it is exceedingly doubtful whether the 2½ percent customs surtax promised at the Washington Conference will be granted until China has asked the foreign nations to take hold of her finances and arrange a reorganization thereof.

Every quarterly-settlement day the news writers are called upon to tell the story of China's predicament and each

time it is difficult to avoid coming right out flat-footedly and saying that the storm cannot be weathered. But each time some Live-Wire Luiz finds something here and a little bit there and with a few more defaults of one kind or another the crisis is passed. Native and foreign bankers alike do not speak with Chinese officials as they pass by; the last few advances by a group of bankers interested in certain officials for what they could produce in other ways were made only at rates so usurious that China has been driven to desperate means. The dregs of the cup are being drained, everyone says, but perhaps China will drag on another three months. It has happened so often that no one cries "Wolf!" any more. And so when the wolf does come everybody is likely to be taken by surprise—everybody except the newcomer who has not been through it before.

But to illustrate the desperation of the present Cabinet that President Li Yuan-hung and the Chihli group of militarists had on the job one needs but to call up the question of the revenue stamps. The following incident was related to *The Review* correspondent by the head of a large and important bank and may be regarded as an authentic quotation of present prices in China.

A man from the Ministry of Finance came into the banker's office the other day and offered to sell him $2,000,000 of revenue stamps for the sum of $500,000.

"But what in thunder do I want with $2,000,000 of revenue stamps, all of one and two-cent values?" asked the banker.

"Why, you can readily sell them for at least a million dollars," was the reply.

"Take back your stamps," returned the banker. "If you think I am going out and peddle them you have come to the wrong place."

But a way was found to dispose of the stamps, and a total of five million dollars' worth was issued before the presses at the Bureau of Engraving and Printing, which were working both a day and night shift, were stopped and the plates carried off by the Director of the Revenue Bureau, who it seems had not been consulted in the matter at all.

These revenue stamps are much used in China and usually are as good as cash for small amounts. They are required on telegrams, on receipted bills, on bills of lading and similar documents. Any Chinese will gladly buy them at half-price, and so a way was found to dispose of several million dollars' worth at twenty-five cents on the dollar to the wholesaler. But the trouble is in China, whenever anyone hits upon a brilliant idea someone else always goes it one better, and so it happened it this case, as the writer will now relate.

The very shrewd governor of Kwangsi province heard of this printing-press arrangement for raising money and he wrote at once to Peking something like this:

"It has just come to my attention that for some reason or other the stamp-tax has not been enforced in Kwangsi. I find upon investigation that the reason is that Peking has neglected to send us any stamps. Please send along a million-dollars' worth and I will issue an order requiring their use. You may charge my military account with the value thereof."

This clever general got his stamps—whole reams of them, for a million dollars of ones and two-cent values runs into a lot of sheets of paper. His army, like most of the other armies in China, is in arrears of pay. The governor called in his chief of staff, who in turn summoned the adjutant, and the adjutant the finance officer or whoever it is that has to do with such matters. The soldiers were paid in stamps, and presently they were spending them in the food-shops and also exchanging them for copper notes at a discount somewhat in accord with market values for such forms of currency.

But news travels fast. Other Tuchuns heard of the stamp graft and telegrams for million-dollars' worth at a time came pouring in to Peking. Chang Tso-Lin, not being on speaking terms with Peking at the present moment, had to resort to another subterfuge, the details of which have not been revealed, for Chang is the Foxy Grandpa of Fengtien. But somebody gummed up the game for him, and the Briton who is the Customs officer at Shanhaikwan seized a shipment of nearly two million dollars' worth of these stamps which some one was trying to smuggle through.

The game was good while it lasted and a pleasant time was had by all. There are enough revenue stamps floating about to prevent any direct returns to the Revenue Bureau for a period of five or six months, and the driblet the Finance Minister did get out of the brilliant idea was spent for trivial items. The Peking police, seven months in arrears, are passing the hat in the Capital for such coppers as the merchants and householders wish to provide. The army of Feng Yu-Hsiang, the only dependable force in the North of China to-day, is nine months in arrears and General Feng has warned that he cannot restrain the men much longer. Nero still fiddles.

Peking, April 30, 1923.

America Leads in Radio Development

BY MALCOLM W. DAVIS

THE United States has won the lead in international radio communication.

Almost unnoticed by the average American, whose attention has been absorbed in the spectacular spread of radio broadcasting for popular entertainment and the craze for experimenting with small home sets, the development of this significant new service of world-wide wireless telegraphy has been going on rapidly. Business men concerned in foreign enterprises know of it; they must be quick to learn of an agency which can offer direct and reliable delivery of messages at less than the cable rates. Commercial messages to Europe and answers on urgent matters are being flashed through the air in increasing numbers. The public is bound to begin to hear much more of it in the near future, as the sending of personal radiograms to friends or relatives abroad grows in volume. For practical international wireless transmission, available to anyone for trade or private messages, is here.

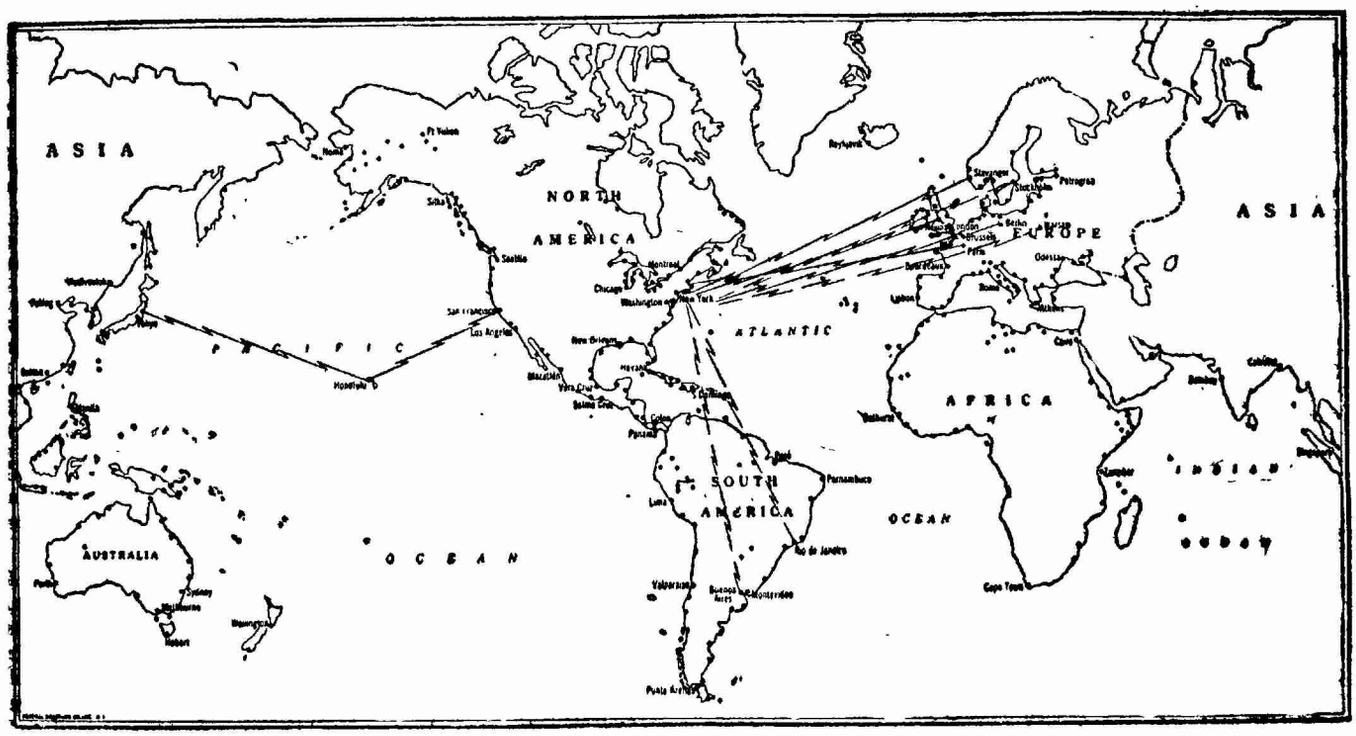
Hard work by experts and organizers is being put into maintaining and increasing the American lead. Special research men, technicians, and operators have been studying constantly the problems of greater speed and accuracy, of sending and receiving, greater reliability of service, and independence of the electrical atmospheric disturbances known as "static." The result has been that the United States has gone farthest both in perfecting fast high-power transmission and in equipping stations in other countries. Yet the story of international radio is only at its beginning; present practice is only prophecy of the improvements which are possible.

People generally imagine that sending a radiogram must be a rather complicated business. That is because it is still a strange service with which they have not yet had time to feel familiar. As a matter of fact, it is as simple as sending an ordinary telegram. For instance, a business man in New York desires to send a message to a business man in London. He calls a messenger of the Radio Corporation of America, whose central office is in Broad Street; and starts his message off in the usual way. After being registered at the central office, it is keyed, or sent, directly from there. The message is copied on a machine looking like an ordinary typewriter, which perforates a narrow ribbon of paper. This ribbon is then run through a delicate electro-magnetic device, in which two needlepoints punch through the perforations in the moving paper ribbon and thus operate the sending mechanism and despatch the message automatically. The speed is adjusted to the ability of the station on the other side to receive accurately, which varies with its technical equipment and with atmospheric conditions.

This sending device at Broad Street is connected direct by leased wires with the high-power transmitting station at New Brunswick, N.J., approximately 35 miles from New York. The New York "key" thus controls the transmitting machinery so that there is no human relay between New York and the station in Great Britain which receives the signals from New Brunswick. Transmission from New York City is direct to Great Britain. Meanwhile, a sounder attached to an aerial receiver on the roof of the Broad Street building makes the message going out from the sending station audible to the operator at his desk, and both by this means and by an electrical indicator he knows constantly whether the system is in correct working order and can check up immediately and start repair work when anything is wrong.

At the receiving station in Great Britain, located at Towyn on the Welsh Coast, the operator copies the New York business man's message. It is then retransmitted over the leased wires to the central office of the Marconi Wireless Telegraph Co., Ltd., in Fenchurch Street, London, in the heart of the business section of the city. That office either delivers by messenger, in case the man addressed is in London, or has it telegraphed over the British Government wires in case he is in some other city.

A reply through the Marconi Company is picked up by the Radio Corporation's big receiving station at Riverhead, on Long Island, with a nine-mile stretch of antennae connected through the company's telegraph circuits with an automatic electro-magnetic registering device in the central office at Broad Street. The current coming over the wires affects this apparatus so that it oscillates a pen-point resting on a moving ribbon of paper and thus records the dots and dashes in a wavy line which looks somewhat like a magnified picture of a line on a phonograph record. An operator at a typewriter reads this line as it is written by the pen, at the same time hearing the message through a head-set, so that he has a double check



HOW AMERICA'S COMMERCIAL WIRELESS SYSTEM COVERS THE WORLD

The unbroken flash lines show completed circuits which are in operation; the broken flash lines show projected circuits for which contracts are closed.

for accuracy; and as the message is finished on the ribbon it comes off the typewriter ready to be delivered by a messenger boy.

If the New Yorker desires to communicate with a man in France, the procedure is practically the same. A new powerful station at Sainte Assise, near Paris, has established direct touch between the two cities for the first time. The system of centralizing the sending and receiving stations, first established in America late in 1921 has been adopted by the French. Hitherto such stations have been placed miles apart, with no office connecting them. Emile Girardeau, managing director of the Centre Radioelectrique now established in Boulevard Haussmann, Paris, studied the centralizing system developed in America while he was in this country as French expert on communications at the armaments conference in Washington. The result was the adoption of the improved American plan. The service was recently inaugurated officially, when an operator in the Paris central office pressed a key and threw a message 3,000 miles through the air direct to the New York central office, to which the answer was shot back instantaneously. The method has also been adopted in Germany.

The Radio Corporation now has contact in this way not only with Great Britain and France, but also:

With Germany, furnishing the only direct communication with Berlin through two direct circuits;

With Norway, furnishing the only direct communication with Scandinavia, since cables are routed by way of Great Britain;

With Japan and the Far East through stations at San Francisco and Hawaii.

A huge new transmitting installation is under way near Port Jefferson, Long Island, on a tract of ten square miles. There twelve radiating lines of six towers each will connect New York with stations throughout the world. Two lines are already operating.

If an American business man outside New York desires to use the international wireless service, he has simply to establish his credit arrangements and registered addresses and then forward his message through a local telegraph agency. The Radio Corporation has recently concluded an arrangement with the Postal Telegraph Company to receive and forward messages. When the foreign correspondent desires to reply by radio, he finds a through tariff quoted from the point of origin in Europe to the business man's city in America, and the forwarding of the message here is taken care of by the radio office in New York through arrangement with the telegraph company.

By similar arrangements in Europe, Asia and Africa, messages can be forwarded over land lines to points where radio stations do not as yet exist.

The Radio Corporation of America came into existence as a result of pooling the wireless patents of the former American-Marconi Company and of the General Electric Company, the American Telephone and Telegraph Company, The United Fruit Company, and the Westinghouse Electric and Manufacturing Company, including an arrangement entitling it to patents on inventions developed by these companies through their research departments, for agreed periods. The position thus held by the Radio Corporation of America in combination with its arrangements with the government for rights to operate in the field of international communications resulted from the desire of the authorities at Washington that American rights and patents should not go into the hands of foreign companies or interests. After the war negotiations were under way between the British Marconi company, the American Marconi company, holding British patent licenses, on the one hand, and the General Electric Company on the other, for the rights to transmission machines developed by the General Electric Company during the war and installed at New Brunswick, N. J. The Alexanderson alternator, developed by E. F. W. Alexanderson of the General Electric Company was the valuable piece of equipment especially concerned. A 200 kilowatt alternator of this type had been perfected and had made a remarkable record of service. Admiral Bullard, Director of Communications of the Navy Department and Commander C. S. Hooper of the Bureau of Engineering at Washington intervened to protest against letting the right to these machines go out of American hands, on the ground that they had been proved to be the best in the world and that to grant them to the Marconi interests would be to fix in British hands a substantial monopoly of world communications.

The result was the gradual working out of plans, in consultation with the Navy Department, for a new company which would be wholly American. A contract was drawn which, although never signed, has provided the basis for a working agreement between the government and the new company, an exchange of patent licenses affording the company their use for commercial purposes only under guarantee that they will be held for the benefit of Americans. It also provided for Government assistance in securing concessions for stations from foreign government, employment of American citizens only, allotment by the government of wave lengths and construction and operation of stations in conjunction with the Government authorities. British stock in the American-Marconi Company was acquired by the General Electric Company; and under the pooling of wireless patent rights with the other American companies named earlier, the Radio Corporation of America began business in December, 1919.

Under the arrangement pooling the rights of the interested companies, D. Owen Young became chairman of the board of directors, and Edward J. Nally, president of the new corporation. A managing and technical staff was made up of men, with long experience in telegraph and cable communications who had become experts in the new field of wireless communication,

The system of stations established and under construction by the corporation are shown in the map which accompanies this article The world-wide wireless system graphically illustrated in the same map has been made possible through the coordinated efforts and facilities of the Radio Corporation and of the following foreign companies acting in association: Great Britain, The Marconi International Marine Communication Company, Ltd.; Canada, The Marconi Wireless Telegraph Company of Canada, Ltd.; France, Societe Anonyme Internationale de Telegraphie sans Fil; Germany, Gesellschaft fur Drahtlose Telegraphie.

The arrangements are for interchange of communications and division of toll charges.

New developments are contemplated or under way in many parts of the world shut off from cable facilities. Czecho-Slovakia and others of the new war-made states in central Europe, have been negotiating for radio stations which would give them their own direct uncontrolled contact with the outside world. They prefer American equipment and are anxious for communication with the United States.

At Warsaw, Poland, construction of a super-power station is under way as the result of a contract between the Radio Corporation and the Polish government, against British, French and German competition. A similar contract has recently been closed for a station in Sweden.

For Latin America, the South American Radio Corporation was organized, owned jointly by the Radio Corporation of America and the British Marconi Wireless Telegraph Company, Ltd. Since American, British, French and German companies were all interested in the development of South American stations, negotiations were begun to reconcile their conflicting interests. Representatives of the two companies named and of the French Compagnie Generale de Telegraphie sans Fils and the German Gesellschaft fur Drahtlose Telegrafie, also known as the "Telefunken" company, agreed to pool their external wireless communication rights in the South American republics in a trusteeship. Two trustees are appointed for each corporation; and the ninth member is the chairman, an American, Mr. Thomas Nelson Perkins, designated by the Radio Corporation of America, but not connected with the corporation. Under this trusteeship national companies are being formed. Stations are to be controlled through operating committees and managing directors in a way to insure against discrimination in the freedom of communications. All of the stock of the South American Radio Corporation is now owned by the Radio Corporation of America.

In China there has been sharp competition for the right to develop wireless facilities. Certain restrictions, especially on manufacturing of appliances, were established by the Chinese government; and rights were conveyed to a corporation known as the Chinese Communications Company, in which the British Marconi Company owned a half interest. The Radio Corporation of America, provided it did not have stations of its own, it was agreed, would communicate with the stations of this company. Recently, Japanese interests have constructed a station in Peking, but so far no transmitters are working. French and English interests have also been contending for rights.

An American concern, the Federal Wireless Company, with offices in San Francisco, had earlier secured a contract for the erection of wireless stations in China. Lately a new company was formed under an agreement with the Radio Corporation of America, to be known as the Federal Telegraph Company of Delaware, which proposes to take over the contract of the California company if various new conditions meet with agreement in Peking. The plan calls for erection, within two years of a high-power station at Shanghai, which would provide direct radio contact with the United States, assuring American-controlled channels of communication with Asia. There would be feeder stations at Shanghai, Peking, Harbin and Canton.

The field for international development of commercial wireless opens up a future full of speculation. The competition is two-fold,—between the old cable companies and the new radio companies and between nations in the extension of their wireless systems. The expressed opinion of cable company officials is that the normal development of wireless communication will not be in the direction of acquiring business now going to the cable companies but rather in developing business with countries not connected by cables. The question whether old cables will be relaid as they wear out always remains. With the cost of radio installation much less and with efficiency constantly improving, it is probable that the new service will more and more supplement without supplanting the old.

In addition to the commercial system at present, there is of course the navy system. The Department of Commerce has announced that the naval service is handling some commercial traffic to the Philippine Islands, China, Siberia, Siam, Dutch East Indies, portions of Australasia, and to Italy and Belgium. This arrangement is temporary, however, since the navy is authorized to handle commercial radio traffic only where no private companies have circuits in operation.

The competition going on between national groups for the extension of their fields is accompanied by constant study of advances made in each country by those of other countries. Marconi, the Italian inventor of the first wireless system, recently visited the plant of the General Electric Company in Schenectady, New York, to study a new transmitting device which may solve the next great problem before the radio companies. It is a tube, of glass and wire, about eighteen inches long, which radio experts think may take the place of alternators hundreds of times its size. The new apparatus was developed by Dr. Irving Langmuir. A high frequency current is generated in it, sending signals through the ether. Once perfected, it would take the place of the Alexanderson alternator. Dr. Langmuir's tube is 20 kilowatts and develops twelve horse-power within its narrow walls of glass.

Thus discovery and invention in the young science of wireless communication are going on ceaselessly. Radio, offering the possibility of direct contact with inland countries which can never be reached by cable, marks a new period in world communications and entirely shifts the old balance of control. The United States, lying between Europe and the Orient, is the logical center of this new world system. And the greatest developments in the technique of talking by air have already been made here and are in American hands.

Dr. Schurman to Visit Yellow River Repair Enterprise

On May 6, the American Minister Dr. Jacob Gould Schurman will leave for Tsinanfu. From Tsinan he will pay a visit to the work of repairing the Yellow River Break in the Li Ching District, Shantung, which is being done by an American firm, the Asia Development Co., Ltd, in accordance with a contract with the Civil Governor.

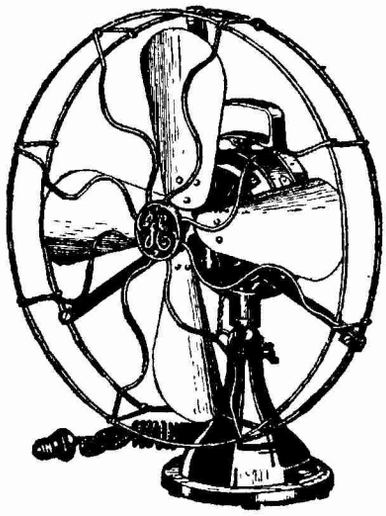
It may be remembered that in August 1921, the Yellow River broke through the north dike at Kung Chia K'o near Li Ching and destroyed approximately 500 towns and villages laying waste portions of five counties. In order to relieve the sufferers and enable the people to reoccupy their land the Civil Governor Shung concluded a contract in November 1922 with the Asia Development Co., to repair the dike and divert the river into its former course for the sum of $1,500,000. $1,140,000 is being raised by the Civil Governor, $360,000 was subscribed by the International Famine Relief Committee to assist the Governor in making final payments on the contract which was signed just prior to the granting of the funds.

The Asia Development Co., has the work well underway there being 21,000 laborers at Kung Chia K'o digging the channels, building dikes and constructing the diversion dam with rocks and bags of earth. A big steam pile driver has just completed a trestle across the Yellow River using Oregon pine timbers. Light railway tracks are being placed on the trestle for transporting the rock and dumping it in the river to form the dam.

The National Committee of the Y.M.C.A. has been doing good work among the laborers at Kung Chia K'o similar to that done with the Chinese Labor Corps in France. They have provided amusement, education, sanitation and have done much for the welfare of the workmen.

The Civil Governor Shung Ping Chee has met all payments promptly on due dates, thus establishing a creditable record for the Province of Shantung which is being commented upon favorably among Chinese and foreigners in Shanghai and Peking, and also in America.

Dr. Schurman will return to Tsinanfu, May 8, and take the train for Shanghai to see Mrs. Schurman off on the steamer which sails May 13, for America.



Now Arrived! the season for

G-E Fans

Desk, Ceiling & Ventilating

All sizes and voltages

From Electric Dealers or Distributors

Anderson, Meyer & Co., Ltd.

Shanghai Outports

F 47

Development of Commercial Education in China

BY BAEN E. LEE

THE competition for commercial supremacy among the nations has been very strong during the last few decades. Before the War, nations still believed in the old slogan "business follows the flag"; however, the Great War has taught the world that commercial supremacy combined with militarism must fail. For this reason, since the War nations have labored to renew their business activities with a view not only of regaining their former commercial position, but also to develop new fields of enterprises. Owing to this consciousness of the importance of commerce in the peaceful development of a nation's power and prosperity, commercial education has become one of the most important educational problems in a country.

Universities in the United States, excepting Pennsylvania which started the Wharton School in 1881, began commercial education about 1900. Since then efforts have been made to make the teaching in those schools as practical as possible. Nevertheless, it was only within recent few years that universities have succeeded in making their courses acceptable to the business world and useful to students. It may be safely predicted that ten years from now most of the business executives in the United States will be men who have received business education in such institutions.

This movement, though much later, is also seen in England. Formerly universities in England had only economics departments offering more or less theoretical subjects in economics. Liverpool and Manchester being commercial towns, schools in them first awakened to the need of commercial education. The University of Edinburgh and London University started schools of commerce a few years ago giving higher commercial education. London University is now organizing a graduate course. In Germany commercial education is of much older date and is given in various grades of schools, from the *realschulen* to the *handelschochschulen*. Such schools are well distributed throughout the country, and the rapid commercial development of Germany during the last thirty years is but the natural result of well-developed commercial education. Even in Japan we find now a great number of commercial schools of various grades, and through these institutions Japan has turned out many business men for positions of responsibility.

Commercial education was started in China about ten years ago, and most of the schools were of the middle grade. Owing to the lack of textbooks and trained teachers, it has not been very successful. Universities in China, seeing the importance of commercial education, began to establish commercial departments two or three years ago, but so far only a few have successfully started. Even in these we find that their courses are more or less incomplete, because of the scarcity of trained instructors and appropriate textbooks and materials.

According to the statistics collected by a private organization there were, in 1922, 202 commercial schools in China; thirteen of college standard, forty-eight high-school grade, one hundred and nineteen of middle-school grade, twenty continuation schools, and two girls' commercial schools. Among these schools some are coeducational, but the number in this category is very limited. The number of commercial schools is far from being adequate for China, even if we grant omissions in the report, and take into consideration the numerous new commercial schools opened within the last twelve months in commercial cities such as Shanghai and Canton. In Japan, in 1916, there were 714 higher and middle commercial schools and nineteen primary schools. More recent statistics which the writer does not possess, will certainly show higher figures, since commercial education has been receiving much attention in that country. In comparison we see at once the great inadequacy of our school facilities for commercial education.

The importance of commercial education cannot be overemphasized. Business at present is no more a vocation that can be taken up by any body; but, as law and medicine, a specially trained profession. The tragedy of the stock exchanges of 1921 in Shanghai affords a good illustration of the general ignorance in commercial education. With a little commercial knowledge many lives and much capital could have been saved. However, it is not necessary to cite such a serious case as above for illustration. Every day and everywhere we see business failures, and out of a hundred cases over eighty failed for lack of adequate knowledge of business management. We have seen engineering students take up the insurance business, politicians take up the export and import business, and what not. With such anomalies it is only reasonable that failures should abound.

24-385

CONTENTMENT

Contentment is nine-tenths the feeling of SECURITY, and SECURITY is nine-tenths money.

Is your money SAFE?

Is it where you can get it?

Is it working for you?

Put your extras in a SAVINGS account with this bank where these conditions are assured.

The American-Oriental Banking Corporation

15 Nanking Road, Shanghai

The urgent necessity of commercial education in China calls for the service of all schools, especially the higher institutions to prepare men for teaching commerce in lower grade schools, and men for executive positions in modern businesses. For the present, since, as we have seen in the foregoing, we have not enough competent teachers, suitable textbooks, and school facilities, the best, quickest, and cheapest way by which to promulgate commercial education in China, in the opinion of the writer, would be by the correspondence schools. Many of the men already in business have no opportunity to go to school again. It would be most beneficial to them if they could spend their evenings in some evening schools, but opportunities are now so scarce that even in the city of Shanghai there are but two or three good commercial evening schools. The alternative for them is therefore to study by correspondence. So far we have only a few foreign correspondence schools, whose texts as well as methods of instruction are not in all cases adapted to China conditions. The necessarily high fees also prevent a general use. The International Correspondence Schools of Scranton, Pennsylvania, have been working in China for many years and its work is well-known among Chinese students and teachers.

In order to meet the urgent need, the Commercial Press Correspondence Schools which started an English course in 1915, a mathematics course and a Chinese Kuo-yu course in 1922, have decided to start a commercial course. This course is given in English for the reasons that English is the recognized universal commercial language and that many commercial terms cannot yet find their equivalents in Chinese. When time ripens, a course in Chinese may be given. This course has several special features which will answer the present need of our students who can get no opportunity of attending good high-grade commercial schools; of teachers of commercial subjects in lower-grade commercial schools, who either did not have sufficient preparation for their work or who find it difficult in getting suitable materials for their instructions; and of those young men who are already in business, but with inadequate commercial knowledge for handling more important work or holding more important positions. The features are:

A. All texts are specially prepared for Chinese students, and discussions based on situations in China;

B. All difficult words and passages in English are fully explained in Chinese;

C. All samples and illustrations given are easily understandable by students in China;

D. The course maintains the college standard of education in commercial science, but all the texts are written in simple English, intelligible to middle-school graduates, and arranged in such a way that progress can be made rapidly; and

E. The school charged very low tuitions so that the course is made accessible to students or business men of moderate means.

Among its faculty and text-writers we find a group of enthusiastic scholars and business men who, having received special training abroad as well as at home, are willing to do their best in the promulgation of commercial education in China:

Fong F. Sec, M.A. (Columbia), LL.D. (Pomona), *Roman*; Baen E. Lee, A.M. (Com. and Adm., Chicago), M. B. A. (N.Y.U.), *Roman* C. S. Li, A. M. (Chicago), Ph. D. (Columbia), Dean of Department of Commerce, Fuh Tan University; K. L. Kwong, M. B. A. (Harvard), Dean of Commercial Institute of Shanghai Young Men's Christian Association; D. S. Chen, LL.B. (Soochow), J.D., M.A. (Michigan), Professor in Public Law, etc. of Comparative Law School of China; Tonzoo C. Woo, M.A. (Columbia), Chief of Printing and Educational Supplies Sections, Commercial Press, Shanghai; C. T. Tung, M.B.A. (N.Y.U.), Chief of Foreign Books Section, Commercial Press, Shanghai; Lily Waikei Young, B.S. (N.Y.U.), Manager of Wen-lin Ink Manufacturing Co., Shanghai.

The school offers five years' work; one year preparatory, three years general course, and one year special course. The preparatory course will be started soon, while the general and special courses will follow later. The preparatory course is intended for those whose preparation in English may not be quite sufficient for them to take the general course. The studies offered in the preparatory course are:

Business Literature, rhetoric and composition, stories of great business men, studies in English idioms, letter writing, commercial documents, news translation, how to use reference books.

The comprehensiveness of commercial education planned to be given by the School of Business of Commercial Press Correspondence Schools may be seen from the curriculum announced in its catalogue. They are:

OREGON PINE

purchased from The Robert Dollar Company is of the highest grade, coming from our own forests, cut in our own mills and brought to China on our own boats. We have supplied

Sleepers

to the various China government owned railways and to various mining companies, and the reports as to long life and satisfaction have resulted in repeat orders.

Bridge Ties

must be specially cut and suitable for bridge work, and Oregon pine is used more than any other woods for this purpose. The same applies to

Crossing Timbers

When you are in the market for lumber of any kind—Oregon pine, Philippine woods, sleepers or construction lumber, just remember that they can all be

SUPPLIED BY

any one of our branch offices at Tientsin, Hankow, Peking, Hongkong. We also have yards at Shanghai, Tientsin, Hankow and Nanking.

THE ROBERT DOLLAR CO.

ROBERT DOLLAR BUILDING, 3 CANTON ROAD,
SHANGHAI, CHINA.

BRANCH ORIENTAL OFFICES

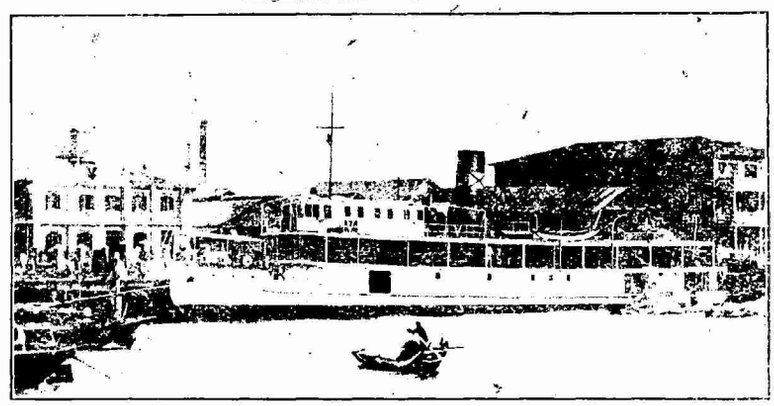
HANKOW — TIENTSIN — PEKING — KOBE — HONGKONG — MANILA — SINGAPORE — ICHANG
CHUNGKING — CALCUTTA

24-387

THE KIANGNAN DOCK & ENGINEERING WORKS

SHIPBUILDERS—BOILERMAKERS—DOCKOWNERS

SHANGHAI



Twin Screw Passenger & Cargo Steamer Specially Designed and Built for the Upper Yangtse Service between Ichang & Chungking

Dimensions:

Length	206'—0"
Breadth	31'—0"
Draft loaded	8'—0"
Mean Speed at Official Trial	15.6 Knots per hour.

This steamer is the tenth vessel of the well-known "Loong Mow" class built by the Kiangnan Dock, and the fifth built for Japanese interests.

Cable Address: SINODOCK **Telephone: C—1676 C—1678**

First Year:—Principles of Business Economics; business organization; marketing; salesmanship; advertising; business English.

Second Year:—Principles of Accounting, industrial management, financial organization, corporation finance, business statistics, business law.

Third Year—Banking Practice, commercial geography, transportation, foreign trade, insurance, investment.

Special Courses:

Accounting, Management, Foreign Trade, Marketing, Banking, and Investment.

We have no doubt of the great significance of a correspondence course like this, and of the service it can do to the Chinese business public. With the introduction of new commercial education we can safely predict a nation-wide commercial and industrial revolution in China in the near future, with a beneficial result for the nation and the whole world.

Shanghai, April 30, 1923.

Dr. Sze Claims He Was Misquoted in Japan

Dr. Sao Ke Alfred Sze, Chinese Minister to the United States who departed recently for his post after several months vacation in his home land, in a letter to a friend in Shanghai states that he was misquoted in an interview given to a Japanese newspaper man, which interview appeared in the *Japan Advertiser* on April 24. The interview referred to the economic boycott against Japan which is now in progress in China owing to Japan's refusal to accede to China's demands for the abrogation of the Kwantung Lease which expired last month under the old agreement between China and Russia but which was renewed by Japan in 1915 as part of the "Twenty-one Demands." In the interview referred to Dr. Sze is quoted as saying that he was opposed to the boycott which has been instituted in China against the consumption of Japanese goods. Dr. Sze states that the interview took place at Kobe when his ship the *President Jackson* of the Admiral Line was in port and that his statement to the reporter was as follows:

"Whether there will be a boycott like the one in 1919 over the Shantung question or not, it is entirely in Japan's hands. If Japan agrees to China's demands, then of course, there is no cause for the Chinese to have any boycott. Japan has seen the great benefit to her in settling the Shantung question, so I think she will also settle with China the Port Arthur-Dalny question. In doing so, she will not only remove a great impediment to close friendship of the two countries, but also give proof of her sincerity for China's friendship."

Peking Policy Has Unified Canton Opposition

BY HIN WONG

The attempt of General Wu Pei-fu of Loyang, one of the two leading militarists dictating the Peking government, to effect a nominal re-unification of China by force has failed. Shen Hung-ying, a former Kwangsi military chief to whom Peking has entrusted the task of suppressing the Constitutionalist Movement headed by Dr. Sun Yat-sen in Canton, is being defeated in the conflict started by him on April 15, when his army, outwardly a unit under Dr. Sun Yat-sen as the Generalissimo, mutinied against Canton. Since then the Kwangsi-ites have been forced to evacuate White Cloud Mountain, the Goddess of Mercy Hill, and other important points commanding the City of Canton. In the North River districts following the line of the Canton-Hankow Railroad, Kwangtung Section, the Constitutionalist forces led by Yang Hsi-min, Liu Chen-huan, and Li Fuh-lin have pushed themselves northward and, on April 22, succeeded in reaching Yuntam. Shen Hung-ying and his guards up Shiukwan, the northern end of the Canton-Hankow Railroad, Kwangtung Section, began to retreat northward with this destination at Kiangsi. A wireless report from Shiukwan April 22 stated that Shen had a reinforcement of Northern troops at that place recently and that this force had been badly defeated in the battles of the last few days. Along the West River territory, the Kwangsi-ites were driven out of Lupao, April 21, and Shiuhing, April 22. The Canton river flotilla assisted the land forces of the Constitutionalists in the operation against the enemy.

The present conflict will probably end in the overthrow of the Kwangsi troops under Shen Hung-ying in Shiukwan and the retreat of the remnants to Wuchow up the West River. The problem to follow will be the proper defense of the frontier towns against the threatened invasion of Northern forces from Fukien, Kiangsi, Hunan, and Kwangsi. The casualties in the Canton vicinity alone the last seven days are estimated at 3,000 for both sides, as the wounded in Canton hospitals at present number nearly 1,000, not mentioning the wounded Kwangsi troops not being cared for here.

Lin-Hu, a former follower of General Chen Chiung-ming, has transferred his allegiance back to Dr. Sun Yat-sen and is now fighting under the color of the Constitutionalists with a following of more than 5,000 against Kwangsi.

All the world over

40-ton, All-Steel Gondola

The General American Car Company, numbering among its patrons concerns in every country, serves all nations, as it serves all industries. In applying the best principles of American car building practice to the varying needs of different peoples, General American engineers have naturally become unusually expert in adapting construction to suit foreign conditions.

Large repeat orders from Chinese Government Railways testify to the standing of General American cars in the Orient. Above is a 40-ton, all-steel Gondola, with 80,000 pounds capacity.

GENERAL AMERICAN

The responsibility of the Company is well-known in all commercial and financial centers. Consultation with the Company's engineers entails no obligation. Write any of the addresses below.

太康洋行

GENERAL AMERICAN CAR CO.

General Office: Harris Trust Building, Chicago, U. S. A.
SALES OFFICES:
17 Battery Place, New York; 24 California Street, San Francisco.
Cable Address: "Gentankar, Chicago," All Codes.
References: Any International Banker.

Far Eastern Office:
Peking, 36 Ma Shih Ta Chieh
Cable Address: "FOWLERCO—PEKING"

GENERAL AMERICAN CARS

Could You Get a Marriage License?

In the Colorado State Legislature there is a bill pending that if passed will require all grooms-to-be to carry at least $2000.00 (gold) of Life Insurance before a marriage license will be issued them.

Asia Life Insurance Co., Inc.

Under American Charter

Main Office: 3 Canton Road, Shanghai Telephone C. 8000

Branch Offices:

CANTON HANKOW PEKING TSINANFU

Agencies in principal cities throughout China

THE

KEARNY CO.

FULLER'S PAINTS

None better made

Blair-Raas Hats & Millinery

Fresh fruits from America & Canada

High grade canned goods

Stock Carried

Fifth Floor, Glen Line Building
2 Peking Road

Cable address "KEARNY" Telephone C. 5558

Canton the last few days has experienced a greater conflict than has occurred here since the internal disturbance started in 1917 by the dissolution of the National Assembly at Peking by President Li Yuan-hung. As the residents have been hardened to this internecine warfare, no exodus took place this time.

The Cantonese are with Dr. Sun Yat-sen at present in the struggle against Peking. The Peking militarists and government have followed an extremely unwise policy instigating one of Dr. Sun's nominal subordinates to mutiny. The Cantonese would have no complaint if the Peking government would openly order General Wu Pei-fu to march on Canton and thus enable the Cantonese to have a clear cut war with the Northern militarists. The intrigue of Peking, Loyang, and Paoting and the exploitation of the already divided South has had the effect of unifying the Cantonese and unless better statesmanship is shown on the part of Peking it is hard to conceive how the Cantonese will ever be willing to again submit to orders from Peking.

The more substantial Cantonese are all opposed to this war and the struggle for political power through assassination and party persecutions but they do not see how any improvement can be possible when the President at Peking becomes an accomplice in the present policy being pursued in South China.

Canton, April 28, 1923.

Ministry of Communications Issues 1921 Statistical Report

The Ministry of Communications at Peking has just issued the statistical report showing the operation and revenues of the Chinese Government Railways for 1921 in the form of an 80 page report with an appendix of maps, charts and tables of 52 pages. The report which is the seventh to be issued carries the signatures of K. Y. Pao, director of the department of railways and chairman of the standing committee on the unification of railway accounts and statistics and H. Y. Hu, vice-chairman of the standing committee on unification of accounts and statistics. The report was compiled chiefly by C. S. Huang, I. H. Si. T. C. Hao, K. Y-Ling, T. Y. Wen, and H. H. Li under the supervision of E. W. Chang and S. Y. Chen and J. E. Baker, adviser to the Ministry of Communications. The report is entirely in English but a Chinese translation has been issued by H. Y. Huang, C. Chiu and S. W. Chang.

NESTLE & ANGLO-SWISS CONDENSED MILK Co.

NEW YORK-LONDON-PARIS - - - CHAM-VEVEY (SWITZERLAND)

The oldest "Sweetened" in China.

TRADE MARKS

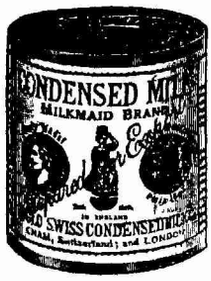
Delicious with Fruits

MANUFACTURERS & SOLE IMPORTERS of:

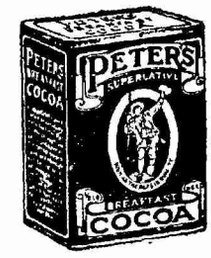
EAGLE	sweetened condensed milk
MILKMAID	sweetened condensed milk
MILKMAID	Unsweetened (Evaporated) milk
ST. CHARLES	Unsweetened (Evaporated) milk
MILKMAID	sterilized milk
NESTLÉ	pure rich thick Cream
NESTLÉ	Malted milk
NESTLÉ	Milk Food
NESTLÉ	Feeding Bottles

AND

LACTOGEN



Keeps in any climate



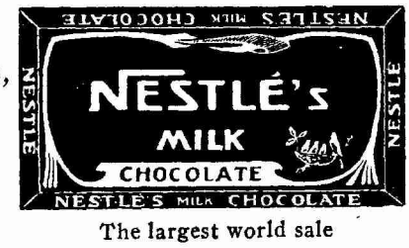
The best and the cheapest

Always fresh and ready for use.

The original Milk chocolate

NESTLÉ PETER CAILLER KOHLER

Cocoa, Swiss Plain, Milk & Nut Chocolates, Bonbons, Fancy boxes & Covering Chocolates



The largest world sale

Ask for quotations

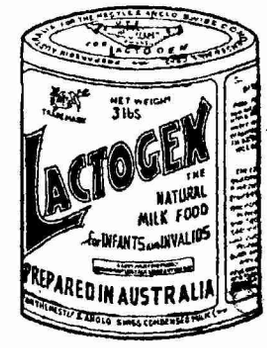
Nestlé & Anglo-Swiss Condensed Milk Co.
Shanghai, 8 Nanking Road.
Tientsin, 111 Rue de France
Mukden.

The Food Drink

The food for baby after weaning

A cow in every home

The safest drink



The natural Milk Food (The best substitute for Mother's Milk

24-391

55 MOW

CENTRAL LOCATION IN FRENCH CONCESSION, SUITABLE FOR

SCHOOL, HOSPITAL, CLUB

OR FOR

RESIDENTIAL

DEVELOPMENT

ROAD FRONTAGE, FOREIGN TITLE DEED, AVAILABLE AT ONCE

ASIA REALTY COMPANY

Telephone C. 65

15 Nanking Road

America Now Advancing Nearly Billion Annually in Foreign Loans

From the New York Times

SINCE the armistice the American people have been acting as bankers for the rest of the world to the extent of $1,000,000,000 a year.

The total of their loans from 1914 to the present is $21,000,000,000, the greatest record of financing in history. Here is the way the money has been invested:

American securities repurchased at the outbreak of the war in 1914, $3,000,000,000; American government loans to the Allies, $10,000,000,000; funded interest on these loans, $2,000,000,000; commercial credits extended abroad, $3,000,000,000; dollar securities purchased from foreign holders, $2,631,000,000; foreign currency securities purchased, $620,000,000; foreign currencies bought by Americans, $500,000,000.

This compilation, made by the office of the Controller of the Currency, is believed to be an underestimate. The $10,000,000,000 government loan to the Allies may be subtracted from a consideration of what the United States has done to rehabilitate the world financially, but it must be remembered that had these funds not been forthcoming European sources would have been still further down.

The first assistance to Europe after the armistice, other than the relief loans granted for food and clothing by the American government, came in the form of an extension of credit for purchases of goods. These commercial credits were arranged largely through bankers' acceptances.

In the Winter of 1919 the Federal Reserve Board made a survey of the paper in the banks and found that the Reserve banks had frozen in their portfolios a volume of credits which were being renewed over and over again. The aggregate has been placed as high as $3,000,000,000. Inasmuch as this paper had become non-liquid and opposed to the theory of Federal Reserve banking, the board required its liquidation by the original holders and endorsers; that is, the exporters and their member banks. This measure purged the Federal Reserve Banks, but left these credits in the member banks, where some of them still remain. These represent, then, not temporary accommodation credits, but actual loans on a finance basis to the European recipients of the commodities which the acceptances were drawn to finance.

In about a year after the armistice the tide of borrowing in the American markets set in. national governments, provincial governments, municipal governments, turned to the United States as the only reservoir of credit.

Figures recently presented by the Federal Reserve Board show that outright loans, aside from trade credits, amounted in 1919 to $713,610,033; in 1920 to $576,322,000; in 1921 to $625,820,000, and in 1922 to $869,992,000.

In 1920 the total was made up of government and municipal loans amounting to $386,922,000 and private corporation loans of $189,400,000. In 1921 there were $507,070,000 in government and municipal loans and $118,750,000 in corporation loans, and in 1922 there were $680,565,000 in government and municipal loans and $189,427,000 in corporation loans.

1922 Record Impressive

To show how widely this American money has been used in rehabilitating the world, operations for 1922 may be examined in more detail. Australia received $10,758,000 for government and municipal purposes and her corporations borrowed $2,500,000. The Dutch East Indies obtained government loans aggregating $100,000,000. No public loan was made to Belgium, but Belgian corporations borrowed $2,500,000. Czechoslovakian public loans amounted to $21,500,000 and $5,000,000 was lent to corporations in Denmark. Borrowings of French public communities amounted to $31,000,000 and French corporations borrowed $41,975,000. Public borrowings of the Netherlands in this market amounted to $47,400,000 and Dutch corporations borrowed $18,220,000 Public borrowings of Jugoslavia amounted to $15,250,000. Argentina $28,095,000. Norway $21,575,000, and Bolivia $24,000,000. Borrowings of Brazilian political divisions reached a total of $61,380,000 while Brazilian corporations borrowed $4,000,000. Chile borrowed $19,350,000 Colombia $5,000,000, Peru $2,750,000 and Uruguay $6,000,000.

The Basis of all
Commercial Industry
Steel
UNITED STATES STEEL
PRODUCTS COMPANY
SHANGHAI OFFICE:—Union Building—The Bund and Canton Road
PEKING OFFICE. No. 22 Wu Liang Ta Jen Hutung
TOKYO OFFICE: No. 15 Nakadori, Marunouchi

CORONA

The Personal Writing Machine

The only Portable with an established, world-wide reputation

New Models now available with the following improvements:

1. Automatic Ribbon Reverse
2. Standard Keyboard Spacing with shift keys on both sides
3. Ten inch carriage
4. Combination Carriage Return and Line Space Lever

The price remains unchanged

$112.50

Write for illustrated catalog and price list.

Obtainable from

Mission Book Co.	**Shanghai**
Office Appliance Co.	,,
Chinese-American Pub. Co.	,,
Technical Supply Corp.	,,
Commercial Press Ltd.	,,
Tientsin Press Ltd.	**Tientsin**
,, ,, ,,	**Peking**
Kelly & Walsh Ltd.	**Hankow**

Sole Agents in China

DODGE AND SEYMOUR (CHINA) LTD.

18 Museum Road, Shanghai

24-394

Cuban corporations borrowed $28,500,000 in 1922. The Dominican Republic got $6,700,000 and Haiti $16,000,000. Loans were made to Canadian provincial and municipal governments amounting to $207,220,000, and Canadian corporations borrowed $46,526,000. These figures show Canada to have been the heaviest borrower in this market in 1922 on both public and private account. Newfoundland borrowed $6,000,000. In addition to these loans, advances were made to United States possessions aggregating $50,587,000. Corporations in these possessions borrowed $3,985,000.

Still another class of loans was made to American corporations or branches of American business in foreign lands. Ten million dollars was lent to such corporations in France, $23,421,000 in Cuba and $2,800,000 in Canada.

Although only $200,000,000 of direct cash loans went to European countries in 1922, financial assistance none the less was granted to practically the full extent of the volume of all American loans abroad because to the extent America advanced money Europe was relieved of that necessity. The loans outlined above by no means represent all of the assistance which the United States has given. There must be added the commodity credits granted to finance the shipment of goods abroad. The loans listed refer to straight issues of bonds and notes. Besides, there is the extensive volume of acceptances and bills running over longer or shorter periods.

This sort of lending is, in a practical sense, of more value than straight loans of dollars, especially when loans are sought for rehabilitation purpose. When an American company sends machinery abroad and takes a note or an acceptance for it, the company actually is lending the physical property, the most important capital asset. A large volume of this sort of financing has been done.

The purchase of foreign currencies is another channel through which American dollars have gone to Europe. Such purchases have been almost wholly for speculative purposes, but nevertheless have given assistance to Europe at a time when it was most needed, estimated at $500,000,000. In view of the continued heavy decline of most of these currencies this great sum has become not merely a loan but practically a gift.

Loans Blaze Way for Trade

Secretary Hoover has expressed the opinion that downright collapse, which might conceivably involve the whole of Europe, was forestalled by the German sales of exchange.

There is not very much sentiment in business, and especially in international business. Shakespeare bears no very high reputation as a business man, but better business men support his observation that to lend often means the loss rather than the gain of a friend. Our loans abroad are not especially calculated to make us friends, but it appears they will make us opportunities. The tremendous trade which made London the capital of the world was built up by following with commerce the routes which loans threw open. It is a fact that if an American bank makes a heavy loan to a South American province or to a Eurorean corporation, the manufacturing companies with which that bank is affiliated are going to find the inside track when it comes to the purchase of materials by the borrowing province or company.

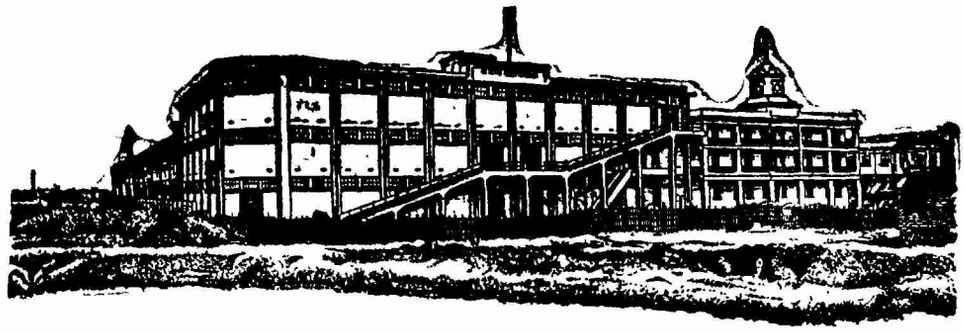
There has not been so strong a prejudice in European nations against interlocking directorate as in the United States. Such a system cannot be directly followed here, but a workable device is to make it a part of the terms of a loan that the borrowing railroad, municipality or other corporation shall buy its materials in the United States or at least give every opportunity for competitive bidding.

When the United States, during the war, first entered this foreign financing field on any considerable scale it was believed that trade would spring up behind the loans as a matter of course. The lesson being learned is that a high degree of skill is necessary to capitalize the trade opportunities which foreign loans open.

The task of rehabilitation of the world after the war is the greatest the world ever has undertaken. Too little thought is given to the assistance of time fully employed. John Stuart Mill pointed out that every nation destroys almost its wealth every five years in the course of peaceable advancement. It is certain that more buildings are torn down ruthlessly in New York to make way for new and more pretentious construction in any one month than were battered down by the Germans at the siege of Antwerp. No regret is expressed over the demolition in New York, whereas the losses at Antwerp evoke astonishment.

The sack of Rome by the barbarians for centuries stood as the greatest single example of warlike devastation; but only fourteen years later an observer wrote that there were no visible vestiges of the sack. A greater and finer Rome had been reared.

The devastation in Europe was much greater, but there are greater forces working with time in the obliteration of the damage and the making up of the losses. And probably the greatest single force has been the generous flow of capital out of the American surplus.



First completed unit of Wing On Cotton Mill, Shanghai

SACO-LOWELL SHOPS

Manufacturers of

Textile Machinery

Complete equipment—from Opening and Picking through Spinning, Twisting and Warp Preparatory Machinery

Andersen, Meyer & Co., Ltd.

Exclusive Agents for China

Shanghai Outports

AMERICAN TRADING COMPANY

SHANGHAI TIENTSIN HANKOW

HEAD OFFICE: 25 Broad Street, New York

"MOW SUNG YANG HANG"

行 洋 (Established in China 40 years) 生 茂

IMPORTERS EXPORTERS ENGINEERS CONTRACTORS

3 Canton Road, Shanghai

General Cable Address: AMTRACO

GRAND HOTEL KALEE

Cable Address "Kalee," Shanghai

130 Rooms, each with private bath.

Best Cuisine in Shanghai.

Commodious lounge, reception rooms, etc.

When in Shanghai Stop at the

GRAND HOTEL KALEE

Centrally located at Kiangse and Kiukiang Roads

SHANGHAI

A. MILDNER, *Manager.*

THIS IS THE AGE OF STEEL

Try one of the new

Steel-shafted Golf Clubs

or a

Steel Tennis Racket

The Latest and best on the market

Squires Bingham Co.

17A NANKING ROAD

EQUITABLE

Eastern Banking Corporation

大通銀行

Capital ... ... **U. S. $2,000,000**

Surplus & Undivided Profits ... **U. S. $ 900,000**

HEAD OFFICE:

No. 37 Wall Street, New York

Members American Bankers' Association

Correspondents:

The Equitable Trust Company of New York

New York **London** **Paris**

Mercantile Trust Co., San Francisco, Cal. The Northwestern National Bank of Portland, Ore. Citizens National Bank, Los Angeles, Cal.

SHANGHAI BRANCH:

6 Kiukiang Road

Telephones { Central 7944, 7945, 7946, 7947 } Switchboard; Central 1947, 1948 } Brokers; Central 1424 } Manager

CURRENT AND FIXED DEPOSITS ACCEPTED

Interest rates on application

Telegraphic Transfers & Drafts bought & sold

JAS. J. ROGERS, *Manager*

Uncle Sam's Six Demands on China

From the Literary Digest for April 7, 1923.

China faces what amounts to an ultimatum, thinks the Brooklyn *Eagle*, in the sharp note which Secretary of State Hughes recently sent to the Peking Government. In the note, six drastic demands were made upon China as the result of the fatal shooting of Charles Coltman, an American merchant, at the Kalgan gate of the Great Wall of China last December. Since that time, however, other editors remind us, China has had three governments, which makes the task of securing an apology from China and an indemnity for the murdered man's family all the more difficult. That the demands made by Secretary Hughes are reasonable is the opinion of such papers as the Newark *Evening News* and the Kansas City *Journal*, but *The Eagle* intimates that in making them the Secretary of State is taking advantage of a weaker Power. According to a Washington dispatch to the New York *Times*—

"The American note demands that the Chinese Government make a formal apology to the United States Government; that the Military Governor of the Chahars, the nomadic tribes along the Great Wall, also make formal apology to Consul Sokobin, of Kalgan; that the family of Mr. Coltman be indemnified for his death; that the responsible officials be removed from office, with a pledge that they shall never again have official employment, and that the officials in charge of the immediate situation at the time of the shooting be tried under Chinese law to determine their exact responsibility, and if found guilty be punished according to Chinese law.

"The note also insists upon a clear understanding that Americans engaged in the peaceful pursuits of their business may transport silver independently of embargoes and local restrictions. This is an important feature of the case, as Coltman, as an American business man, was killed while endeavoring to pass through the Kalgan gate into Mongolia with a considerable quantity of silver which he intended to use in buying merchandise. The American Consul at Kalgan was with Mr. Coltman when he was shot, and himself narrowly escaped the same fate.

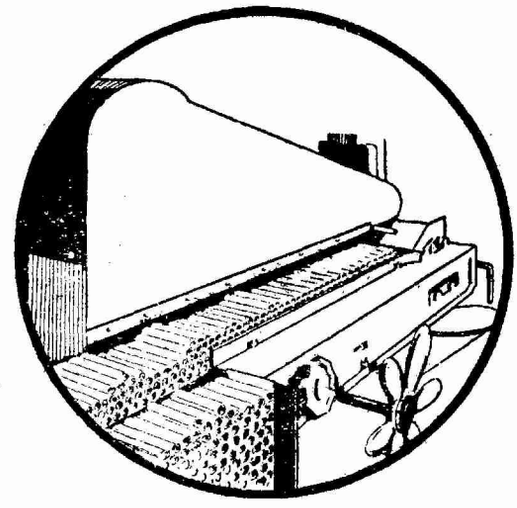
"The investigation conducted by Dr. Jacob Gould Schurman, the American Minister to Peking, and other representatives of this Government, indicate that responsibility for the shooting rests upon Chang Hsi-yuan, the Military Governor of the Chahars, at whose direction the soldiers prevented the Americans from passing through the Kalgan gate, and that soldiers knew that they were firing upon an American consul and an American merchant.

"Altho Coltman was shot December 11, he did not die for a week. Meanwhile, Minister Schurman, without awaiting instructions from Washington, made vigorous protest to the Peking Government. There was an effort to shield Chang Hsi-yuan on the plea that he was not present at the shooting, and to execute a few underlings in the hope of satisfying the American Government, which, however, is insisting upon the punishment of those higher up instead of soldiers who appear to have been obeying orders."

"China has been insolently indifferent to the reasonable demands made by Secretary Hughes," in the opinion of the Pittsburgh *Gazette Times*. And this is an unfortunate attitude to take toward "the Republic that has always taken a friendly interest in her affairs, as indicated by treaties resulting from the Washington Conference," believes the Kansas City *Journal*. "Every demand is warranted," avers the Newark *Evening News*, but on the other hand "the best disposed Government can not always guarantee the safety of foreigners, on matter how strong its treaty guaranties," explains the Springfield *Republican*, and the Brooklyn *Eagle* reminds us of two instances in the United States when a total of twenty-nine Chinamen were murdered by mobs. As the Springfield paper points out:

"In China the authority of the Peking Government is so limited that its responsibility for what happens in a great part of the country is merely theoretical, and these chaotic conditions have to be taken into account. So far as possible foreigners ought to keep out of disturbed areas, not merely for their own safety but to avoid risk of troublesome international incidents. But where there is good-will on both sides, as in the present case, a settlement should offer no serious difficulties."

HYGIENIC MACHINE-MADE Cigarettes



OBVIOUSLY
MACHINE-MADE CIGARETTES are more HYGIENIC and more CONSISTENTLY WELL MADE than those made by any other process.

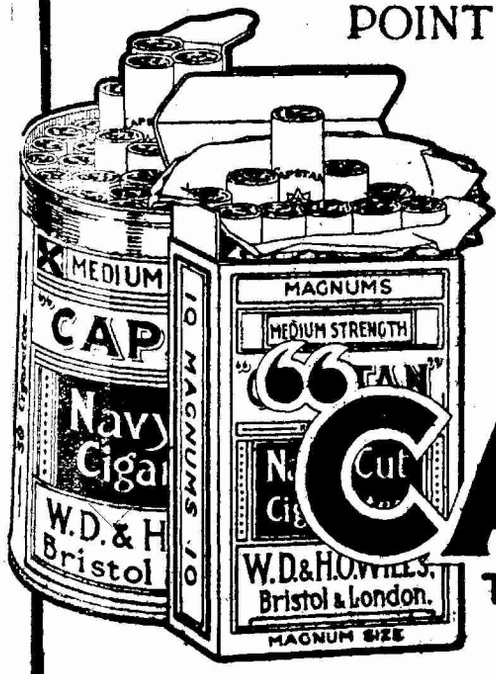
In the manufacturing of **"CAPSTAN"** Cigarettes for instance;

POINT Nº 1

Pure dust-free tobacco leaf is fed to Modern Machines in Model Factories and no soiled human hand comes into contact with the cigarette during the process of manufacture. . . . . .

POINT Nº 2

Machine-Made Cigarettes are uniformly well made. Each paper receives its proper quota of tobacco leaf and is rolled to the correct degree of "tightness". This Uniformity is impossible to attain under any other process.



"CAPSTAN"

THE COOL HYGIENIC SMOKE

ASK THE MAN, WHO KNOWS!

This advertisement is issued by the British-American Tobacco Co. (China), Ltd.

金馬香煙

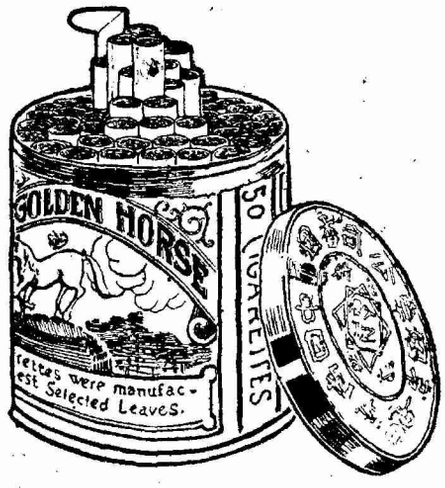
Don't you ever like to get a

Best Cigarette?

Why not have one

"GOLDEN HORSE"

TO-DAY?



金馬香煙

24-398

A Reversion to Gunboat Diplomacy—Chinese Viewpoint

The following editorial on the Coltman Case appeared in the March issue of the China Review, published in English in New York by interests affiliated with Dr. Sun Yat Sen and the Kuomintang Party. Mr. Ma Soo, who is Dr. Sun's representative in America, is editor of the China Review.

American newspapers have been complaining for some time because the present administration in Washington would not enlighten the public by a specific declaration of its foreign policies. The public is left to infer those policies from the conduct of the State Department, but like the spiritualistic prognosticator, it maneuvers behind a veil so that the direction as well as the nature of the movements is not clearly distinguishable. At least this seems to be the essence of many American editorials.

The policy of the United States with reference to China however, was recently disclosed under somewhat peculiar circumstances. An American named Coltman, accompanied by an American vice-consul, was recently shot and killed by some Chinese soldiers in North China. It appears that the killing was the result of Coltman's attempt to transport silver outside of prescribed limits in violation of an embargo which the local officials had imposed. According to the statement which the Chinese consul-general in New York made, the merits of this case have not yet been fully determined.

The American Government, however, has considered itself fully warranted in making certain demands upon China. China is required to apologize for the killing, and to pay an indemnity to the family of the deceased; she must punish the officials responsible for the death of Coltman and have them removed from office with the pledge that they shall never hold office again; and, "there must be a clear understanding that Americans may transport silver independent of embargoes and local restrictions."

Secretary Hughes asserted that the representations of the American Government in this case had not met with an "adequate response" from China and that on that account the friendly relations between the two countries are threatened with disturbance. If he insists upon the demands of his recent note to China, there can be no doubt that those friendly relations will be very much disturbed. Whatever the merits of the American case, we cannot reconcile the demand for the right of Americans to ignore Chinese regulation in China with the excessive protestations of the United States in favor of the preservation of Chinese sovereignty.

The policy of America as revealed in the Hughes note is a reversion to that discredited policy known as the Gunboat Diplomacy, practiced by European countries *vis-a-vis* China during the latter part of the nineteenth century. It cannot be pursued without doing violence to the principles of peace and justice which America sought so arduously during the Washington Conference to champion.

Growth of U. S. Trade with the Orient

The Oriental taste for American manufactures continues to grow as does also the American taste for Oriental raw material. Trade between the United States and Asia as a whole formed a larger share of our total foreign trade in 1922 than in any earlier year. Whether this is due in any considerable degree to the opening of the Panama Canal which brings the great manufacturing and consuming centers of the country in close touch with the Orient cannot be statistically determined, but it is a fact that trade with the Orient has formed a steadily increasing share of our total foreign commerce since the opening of that gateway which gives direct passage between the Atlantic frontage of the United States and the Pacific frontage of Asia and Oceania. The *Trade Record* issued by The National City Bank of New York estimates that American merchandise sent to Asia formed less than 5% of our total exports in 1913, the year preceding the opening of the canal, 9% in 1920, 11% in 1921, and 12% in 1922. Imports from Asia which formed 15% of the merchandise entering the country in 1913 were 20% in 1916, and 26½% in the 10 months ending with October, 1922, and for the single month of October 28%.

This big increase in the share of our trade which goes to or comes from the Orient is not necessarily due in any considerable degree to the opening of the new gateway, since there are other and equally important reasons which have stimulated the direct interchange of merchandise between the United States and our neighbors across the Pacific. Prior to the war the Oriental colonies of the European countries, the Dutch East Indies, Australia, New Zealand, the Malayan Peninsula, India, and French Indo-China, sent the bulk of their exportable products direct to the mother country, from which large parts of it were re-

Protect Your Home

Fire kills 9000 persons a year mostly in homes
Are you protecting your home with a
Pyrene Fire Extinguisher?

MUSTARD & CO.
SOLE AGENTS FOR CHINA
INCLUDING HONGKONG AND MACAO
BRANCHES HONGKONG, CANTON, HANKOW, TIENTSIN.

24-399

International Banking Corporation

Capital Paid Up.....U. S. $ 5,000,000
Surplus & Undivided Profits..U. S. $10,504,980
Owned by the National City Bank of New York.

Head Office:
60 WALL STREET, NEW YORK

London Office:
36 BISHOPSGATE, E. C.

Lyons Office:
27 PLACE TOLOZAN

San Francisco Office:
232 MONTGOMERY STREET

BRANCHES:

CHINA
SHANGHAI
PEKING
TIENTSIN
HANKOW
HARBIN
HONGKONG
CANTON

INDIA
BOMBAY
CALCUTTA
RANGOON

JAPAN
YOKOHAMA
KOBE
TOKYO

JAVA
BATAVIA
SOURABAYA

PHILIPPINES
MANILA
CEBU

SPAIN
BARCELONA
MADRID

STRAITS SETTLEMENTS
SINGAPORE

DOMINICAN REPUBLIC
SANTO DOMINGO
SANCHEZ
SAN FRANCISCO de MACORIS
SAN PEDRO de MACORIS
SANTIAGO
PUERTO PLATA
BARAHONA
LA VEGA

PANAMA
PANAMA
COLON

We are also able to offer our Customers the services of the Branches of the National City Bank of New York in the principal countries of South America, Central America and in the West Indies.

Commercial and Travellers' Letters of Credit, Bills of Exchange and Cable Transfers bought and sold. Current accounts and Savings Bank accounts opened and Fixed Deposit in local and foreign currencies taken at rates that may be ascertained on application to the Bank.

N. S. Marshall, *Manager.*
1A Kiukiang Road.
SHANGHAI

24-400

exported to the United States but accredited in our own reports to the countries from whose ports it was sent to us. Much of the india rubber of the world, of which we are such very large consumers, originates in British and Dutch colonies in the Orient, and was prior to the war sent chiefly to the mother country and thence to the United States, and this was also true of tin, chiefly the product of the Malayan Peninsula, and the Dutch East Indies; jute, exclusively a product of India; manila hemp, exclusively a product of the Philippines.

With the opening of the war, however, transportation conditions changed, and the habit of sending the products of the colonies to the mother country from which it would pass to the United States was discontinued. War conditions rendered inadvisable the movement of merchandise of this character across the Mediterranean or even around the continent of Africa as ships floating the flag of Great Britain or any of the Allies were liable to destruction en route, and the habit developed of sending the products of the Orient directly across the Pacific to avoid dangers of this character, and this was rendered feasible by the fact that the opening of the Panama Canal offered new facilities equal to those by which the merchandise had formerly been sent by way of the Mediterranean. But in sending this merchandise of the Oriental colonies to the United States, the market in which it would be consumed, the habit of passing it first to the mother country, Great Britain, Netherlands or France, was of course abandoned and the Oriental merchandise on reaching our ports was accredited to the country in which it originated instead of being, as in pre-war years, accredited to the mother country of the respective colonies through whose hands it passed before reaching us, and this accounts in part for the increasing percentage of our imports which we now accredit to the Orient.

Still another and equally important feature of the growth in our trade with our neighbors in the Orient lies in the fact that they are taking a much greater percentage of their imports from the United States than formerly. All of the Oriental countries are importers of manufactures, except Japan and certain sections of India, and they are therefore as they always have been dependent for this class of merchandise upon the great manufacturing countries of other parts of the globe. Formerly they took most of their manufactures from Europe which had established itself in the Oriental market for manufactures before the manufactures of the United States became exporters in any considerable amount. But with the difficulties of transportation above referred to, the Oriental importers of manufactures turned to the United States and took from us the manufactures which they formerly had been buying from Europe. And this accounts for the big growth in the percentage which merchandise destined for Asia forms of our total exports since the beginning of the war. The striking and especially gratifying feature of this growth, particularly on the export side, is the evidence which it supplies of the satisfactory quality of the American manufactures when compared with those of the longer experienced manufacturing community of Europe.

Views In Review

Some think the Open Door in China is a trap door.

Germany certainly has made her rep out of reparations.

The announcement from Dublin that a truce has been signed reminds us that the Irish must have their jokes.

When France talks of a Rhineland buffer state, Germany replies that between buffer and bluffer there is an "1" of a difference.

The decision of the U. S. supreme court to the effect that no ship, American or foreign can carry liquor within the three mile limit will cause some to say that the American judiciary is suffering from dry rot.

When the Manila secret service agents made a big opium haul recently they found the cans that were supposed to contain "dope" were filled with newspapers. Apparently somebody had a sense of humor.

R. C. B.

TOURIST SHOPPING GUIDE

Mail Orders Promptly Attended

The Shanghai Lace House

HIP SENG Co.

21 Nanking Road

Designers and Manufacturers

LACES and ART EMBROIDERIES

QUALITY-without the penalty of a High Price

FURS & SILKS

LAOU KIU CHWANG

128P Nanking Road

WALK-OVER SHOES

for Men and Women

Footwear for all Occasions, possessing Style, Quality and Comfort

Walk-Over Shoe Store

24 Nanking Road, Shanghai

BEST FOR SILKS

LAOU KIU LUEN

P424 Nanking Road

CHINA HANDWORK CO.

Drawn-work, Embroidery, Silk Goods, Laces, Mandarin Costumes, Novelties

17 Nanking Road

(*next to Watson's Dispensary*)

FIRST IN PHOTOGRAPHY

Supplies, Developing Printing, Enlarging and Portraiture

BURR PHOTO CO.

9 Broadway

Opposite Astor House

SCENIC Cards & Books

Famous

Chinese drawings and Writings Best in the Orient.

Commercial Press, Ltd.

C 453 Honan Road

RUGS

CHINESE CARPET & RUG FACTORY, LTD.

88 Broadway, Shanghai.

JEWELRY & CURIOS

Jades, Porcelains, Amber, Ivory, etc., etc.

TUCK CHANG & CO.

1285 Broadway

THE CHOCOLATE SHOP

for

Candies, Pastry and Refreshment

36 Nanking Road

FILMS DEVELOPED

FREE We Charge for Printing Only

YOUNG PHOTO CO.

P528 Nanking Road

Color Cross-stitch, Embroidery, Swatow Drawn-work, Laces and Beads

CHI CHANG CO.

1297 Broadway

BOOKS ON

CHINA

Technical, Business, Fiction

CHINESE AMERICAN Publishing Company

25 Nanking Road, Shanghai

RICHTERMAN'S

Exceptional Bargains in Jewelry, Antiques, Furs, etc.

2 Nanking Road

Goods Taken for Sale on Commission

HAND-MADE DRAWN-WORK LACES, EMBROIDERIES

SENG CHUN & CO.

A1295 Broadway

IDEAL STENCIL MACHINES REG. U.S. PAT. OFF.

will enable you to mark all your shipping cases, boxes, and crates so clearly and unmistakably that you will thereby be able to safeguard your shipments against errors in routing.

Ideal Stencil Machines are easy to operate, speedy, and economical to use. Ask for a demonstration today.

Business Equipment Corporation

83 Szechuen Road Telephone 83

Through America

via

The Milwaukee Railway

the

WORLD'S LONGEST ELECTRIFIED RAILROAD

Protected by the most efficient safety signals yet in use, for 649 miles over four mountain ranges, mighty electric locomotives haul the splendidly equipped All-Steel Transcontinental Trains

The OLYMPIAN and The COLUMBIAN

daily, Seattle and Tacoma to Spokane, Butte, Minneapolis, St. Paul, Milwaukee and Chicago

"The Pacific Limited"

from San Francisco via Southern Pacific Ry. is operated by "The Milwaukee" Omaha to Chicago

Ask your Steamship Agent or Thos. Cook & Son or American Express Travel Bureau for rail orders and complete information

For sleeping car reservations, write, cable or wireless one of the following representatives

Chicago, Milwaukee & St. Paul Railway

Cable Address: "Milwaukee"

J. F. Bahl, Gen'l Agent Pass'r Dept., Seattle

F. O. Finn, General Agent, Victoria

C. H. Miles, Gen'l Agent Pass'r Dept., San Francisco

24-402

Men and Events

Hollis H. Arnold of Andersen, Meyer and Company, Shanghai, who has been in America for several months, is returning to Shanghai soon.

William Morris, head of the British American Tobacco Company, Shanghai, is planning to depart for America on home leave on May 25. He will be accompanied by Mrs. Morris.

Major William H. Anderson, of Wm. H. Anderson and Company, Manila, P. I., arrived in Shanghai this week on the *S. S. Taiyo Maru*, enroute to America for several months on a business trip.

Chester B. Weiss of the United States Steel Products Company, Shanghai, accompanied by his mother, Mrs. Weiss, departed on Sunday, April 29, on the *S. S. President Wilson*, for a six months leave in the States.

E. W. Wilson, formerly manager of the Philippine National Bank, Manila, P. I. and who recently resigned from that position, accompanied by Mrs. Wilson, arrived in Shanghai last week, enroute to America by way of Europe. Mr. and Mrs. Wilson will spend several weeks in China on a sight-seeing tour.

The Philippine government has authorized the construction of ten new wireless stations to facilitate communication in the Islands, according to a recent announcement of the Bureau of Posts. The stations will cost Pesos 127,000 and will be located in Mindanao, the Visayan Islands and on the island of Mindoro.

A report of the School of Medicine of the Shangtung Christian University for the year ending June 30, at Tsinan, Shangtung, has just been issued. A list of the Board of Managers in America, the British Joint Board, and the Field Board of Managers in China, is included along with the detailed report of the School, which is excellently illustrated.

Dr. F. J. White, president of Shanghai College is planning to depart for America on furlough within a short time, in order to raise $500,000 for a chapel, library, and faculty residences and to secure men and women for the college faculty, according to an annoucement made by the board of managers recently. During Dr. White's absence, Professor Victor Hanson has been elected acting president of the Shanghai College.

The sing-song girls (the Chinese geisha) of Tientsin have declared a boycott of Japanese goods according to the *Japan Chronicle*, because of Japan's refusal to abrogate the Twenty-one Demands Treaty. Can Japan still remain obdurate? In this connection an interesting problem of interdependence arises. The paper used by the fair of all nations in the form of *papier poudre*, can only be made (so we have been informed) in China, and the powder is applied in Japan. A thoroughgoing boycott might result in a frightful epidemic of shiny noses. Japan would have to abandon the treaty to avert such a calamity.

An international Lighting Mission, consisting of representatives from Europe, the Far East, South America and Canada, have been meeting in conference and conducting inspection tours in the different plants of the General Electric Company during January and February in the interests of better lighting, have recently concluded their program, at Schenectady, N. Y. The mission consists of R. J. Bensi, International General Electric representative of Argentine; W. E. Bush, Illuminating Engineer of the British Thomson Houston Company, Ltd; K. J. Corkery, lately manager of the Shanghai Lamp Factory of the Chinese General Edison Company; C. F. Johnstone, representative of the Int. General Electric Company in China and Japan; and R. M. Love of the Canadian General Electric Company and H. Maisonneuve of the Compagnie des Lampes of Paris.

An appeal for the suffering Chinese in South West Shensi Province, has been received from Robert Gillies of the China Inland Mission. Mr. Gillies states in his communication that it is not directing funds toward people who have not attempted to help themselves, as this community is largely made up of well-to-do Chinese farmers who are unable, owing to the periods of drought and successive ruined harvests, to purchase a sufficiency of grain for their families at the enhanced prices prevailing. Relief measures have been carried on by the village councils, the "hsien" authorities and the provincial government. As the provincial wheat crop will do little to materially assist the situation, generally spread over twenty-two famine stricken countries, relief is needed up till July and August. It is urgently requested that all those desiring to help will communicate with the treasurer of the committee, Yuncheng, Shansi.

Different

You know
what you've
always wanted
a cigarette to do.

Chesterfields
do it.

They not only
please your taste
(other cigarettes
do that) but they
do more.

They give
to your smoking
an enjoyment
so complete
so full
so entirely different
that there's only
one way
to describe it—

"They Satisfy"

Chesterfield
CIGARETTES

of finest Turkish and American tobaccos—blended

LIGGETT & MYERS TOBACCO CO.

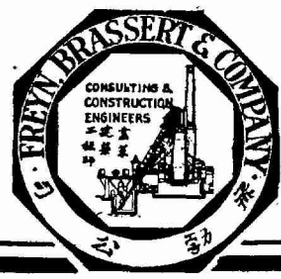
24-403

FREYN, BRASSERT and COMPANY

Consulting and Construction Engineers

Blast Furnace Plants
Steel Works
Rolling Mills
Power Plants
Raw Material Investigation
Appraisals and Reporting

Head Office:
CHICAGO, U. S. A.
Cable: FREYN
Chicago



London Office:
38 Victoria St., Westminster
Cable: VILVALLE
London

ABC

CAPITAL FULLY PAID-GOLD $4,000,000

ASIA BANKING CORPORATION

an American Institution

HEAD OFFICE FOR THE FAR EAST
Kiukiang and Kiangse Roads
SHANGHAI

Current, Savings Accounts and Fixed Deposits in U. S. Gold, Sterling, Francs, Taels and Local Currency.
Drafts Bought, Sold and Entered for Collection.
Commercial and Travelers Letters of Credit.
Telegraphic Transfers to All Parts of The World.
Foreign Exchange Bought and Sold
Credit and Commercial Information or Advice.

Through Our Correspondents in All Parts of The World we are qualified to render an International Banking Service that is Economical, Accurate and Prompt

BRANCH OFFICES
PEKING, TIENTSIN, HANKOW, HONGKONG, CANTON, YOKOHAMA, MANILA, SAN FRANCISCO

HEAD OFFICE IN THE UNITED STATES
38 BROADWAY, NEW YORK CITY

24-404

News from Central China

Hunter Mann, of L. C. Gillespie & Sons, who has been chairman of the American Chamber of Commerce of Hankow for many years, has gone to Shanghai on business.

H. G. Burns, general manager of the American Trading Company of Shanghai, has been visiting Hankow during the week. He is on a business trip here to investigate business conditions of Hankow.

Dr. Z. T. K. Woo, general superintendent of theHanyang Iron and Steel Works, is planning to go to Shanghai soon. He will not return to Hanyang and will be in Shanghai connected for a while with affairs of the Han-Yeh-Ping Iron and Coal Co., Ltd.

L. M. Livingston, of Liggett & Myers Tobacco Co., left Hankow for Shanghai on April 19, accompanied by Mrs. Livingston. He will be in Shanghai on a business trip, and during his absence John E. Jared will be in charge of the Hankow office.

Major J. H. Ross, of the Standard Oil Co. of N. Y., and Commanding Officer of the American Volunteer Company of Hankow, has resigned from the captaincy of the Company. At a special meeting held last Thursday, R. A. Frost was elected to succeed Mr. Ross.

J. McH. Leckie, of the shipping office of Jardine Matheson & Co. departed for home last Friday. He will be away on furlough for a few months. G. G. C. Harper, of the Jardine Engineering Corporation, Ltd., who recently visited Changsha on business, has returned.

K. Hayashi, Japanese Consul-General who has recently, been assigned to Hankow, has arrived in the port accompanied by Mrs. Hayashi. On the day of his arrival he took over charge of the Consulate from Mr. Y. Tomita, who had been acting Consul-General in Hankow since the departure of Mr. Segawa.

The total expenditures of the anti-Szechuan expedition, not including ammunitions consumed and subsidy funds received, amount to $5,000,000 which covers all field expenses and those incurred in troop movements and operations. The report has been sent by a northern general now in Szechuen to General Wu Pei-fu.

Dr. W. A. Tatchell, a member of the medical firm of Aird, Tatchell and Skinner of Hankow, has departed for home accompanied by Mrs. Tatchell. Dr. Tatchell has been connected with Drs. Aird and Skinner in Hankow for many years and will not return to Hankow having decided to take up residence in his home land.

The college speech day and annual sports of the Wesley College was held last Saturday. The morning service was conducted by Bishop A. A. Gilman of the American Church Mission and formerly of Boone University. A. E. Marker, Chairman of the British Chamber of Commerce in Hankow, was the principal speaker in the prize giving program.

Chen Chieh, Commissioner for Foreign Affairs in Hankow, has gone to Loyangfu to attend the birthday anniversary of General Wu Pei-fu. Many other officials in this center have gone to Loyangfu with their birthday presents to General Wu. Tuchun Hsiao Yao-nan has already sent an official representative to visit Honan to offer his congratulations.

Chinese students in Shasi, which is an important center of export produce, organized on April 14 a city-wide parade and anti-Japanese demonstration. There were some 1000 students involved and their method of making public appeals were much the same as employed by students in larger ports at present. The townspeople were set astir by the spectacular show and agitation.

P. Keelun, who has been in Hankow for the past few weeks, has returned to America. He visited this center in the interest of a road-building scheme to construct a highway between Chungking and Chengtu in Szechuen Province. Mr. Keelun is said to have substantial backing for his scheme in Szechuen, and his return to America is expected to bring better results for his scheme.

A new committee has been appointed to take charge of the affairs of the proposed Society for the Prevention of Cruelty to Animals consisting of the following: T. T. Liu, of the Liu Brothers Egg Factory, President; G. H. Charleton, W. S. Dupree; C. M. Monbaron; W. H. T. Wei; Thu Wan San; Chiang Pei-ling; Yang Kun-san; Cheng Sin-chow; Rev. J. Wallace Wilson; J. Leon, Hon. Secretary and Treasurer.

Local Japanese are authority for the report that American missionaries are branded as arrogant by Japanese steamers on the Yangtze service, and the N. K. K. steamship service is

WHAT DO YOU KNOW ABOUT THE MEN OF AFFAIRS IN CHINA TODAY?

Do you know the names of the leading bankers, the men who operate the cotton and flour mills, the men who are interested in conservancy and flood prevention, the men who are trying to reorganize China educationally, the leading military governors or *tuchuns*, members of the various cabinets in recent years?

For example do these names suggest anything to your mind?

H. Y. Moh	Alfred Sze	Y. T. Tsur	Tang Shao-yi
Li Yuan-hung	Hsiung Hsi Ling	Tsai Yuan-pei	Tuan Chi-jui
Fong F. Sec	Chang Tai Yen	David Yui	Sun Yat Sen
P. W. Kuo	Wellington Koo	W. W. Yen	C. C. Nieh
Li Ming	Wang Chung-hui	C. T. Wang	Hwang Fu
K. P. Chen	Sung Han-chang	Liang Shih-yi	Kan Yu-we
Che Shih-yuan	Lu Yung-hsiang	Tsao Kun	Wu Pei-fu

These twenty-eight names represent individuals who are fairly well known, but outside of their names what do you know about them—about their educations—official life—present addresses—age—and so on. The next edition of

Who's Who in China

will give you just the information which you desire regarding these men and also the biographies and pictures of about 500 additional men who are active in the present day affairs of the Republic of China.

If you are interested in China, are engaged in business in the Far East, engaged in missionary or teaching enterprises you can't afford to be without one of these books.

The third edition which is now in preparation for publication will contain approximately 500 pages with illustrations printed on a good grade of book paper and suitably bound for office and library use.

Orders must be placed in advance

Prices: Imitation Leather, $5 – Cardboard binding $4,

Note: If you are a subscriber to the WEEKLY REVIEW deduct $1 from the above prices.

Fill out this blank and mail today

THE WEEKLY REVIEW

Millard Publishing Company

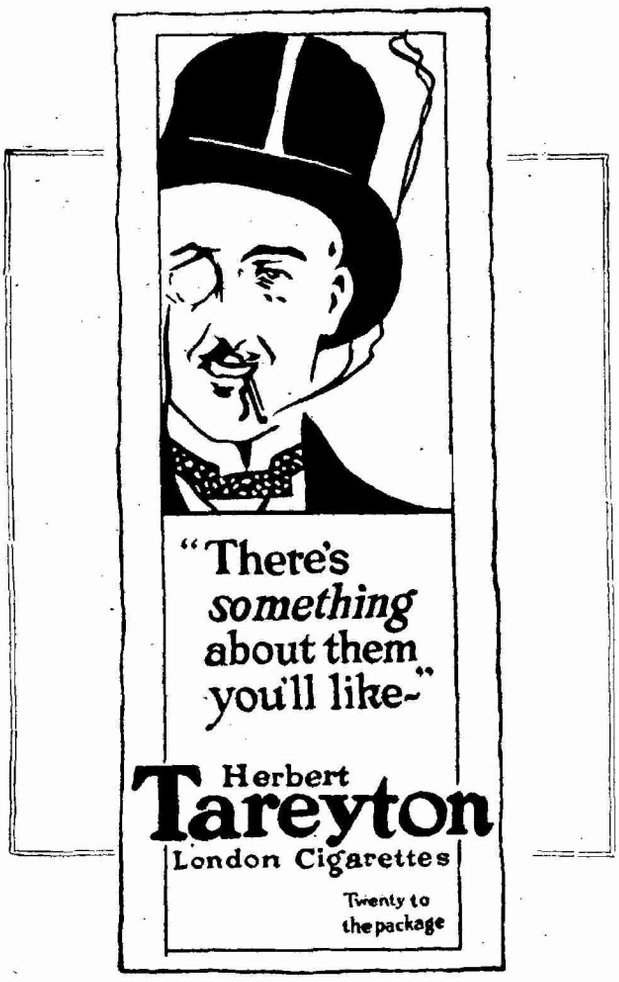
No. 4 Avenue Edward VII Shanghai.

Please send to the undersigned.....copies of WHO'S WHO IN CHINA in.....binding.

Signed.....

Address .....

24-405



The Ault & Wiborg China Co.

37 Canton Road, Shanghai

Factories & Headquarters in Cincinnati, Ohio, U. S. A.

Established 1878

MANUFACTURERS OF

Printing & Lithographic Inks
Dry Colors
Aniline Dyes
Enamels, Paints & Varnishes
Typewriter Ribbons & Carbon Papers
Writing Fluids

DEALERS IN

Printing & Lithographic Machinery of every description
Papers of all kinds
Headquarters in China for supplying every need of Lithographic or Printing shops
Foreign experts in all above lines will give you advice at anytime without obligation on your part.

Branch houses carrying stocks at Canton, Hongkong, Hankow, Tientsin and Manila.

24-406

considering a decision not to accept any American missionary passengers in the future. The paper alleges that there have been frequent instances where American missionaries in their extremely arrogant manners fought for cabins at the expense of other passengers.

Hunan Province being one of the signatories to a recent manifesto issued by southwestern provinces protesting against Peking's failure in government reforms and the oppression brought upon southwestern provinces by troops of General Wu Pei-fu, it is reported that General Wu Pei-fu is much concerned with the move as far as Hunan is concerned. He may send more northern troops to guard the Hunan frontier in the near future.

C. G. Sparham of Shanghai gave an interesting account of the work of the Mission to Ricksha Men in Shanghai organized by George Matheson, who came to Shanghai thirty years ago as an officer of the Municipal police. After the address Mrs. J. B. Bailey announced the opening of similar work in Hankow now being done on a smaller basis. Church representatives in Hankow will probably meet to organize a Ricksha Men's Mission in Hankow.

Miss Mary E. Wood, of Boone University, Wuchang, departed from Hankow last Friday for down river points. Miss Wood has been Librarian of the Boone Library for many years, and her work in organizing extension and circulating libraries has popularized her work. Dr. A. A. Gilman, President of the University, who has just recently been nominated Bishop of the Hankow Diocese of the American Church Mission has just returned from Shanghai.

Dr. Jacob G. Schurman, American Minister at Peking, is now visiting in Central China, passing through Hankow this week on his way to Hunan province upon arriving from Peking, the Minister was welcomed by the American Chamber of Commerce where he was given an unofficial reception by members of the Chamber. Dr. Schurman will be back next Monday, when he will address students of American missions schools in Boone University of Wuchang.

A meeting of exporters of wood oil was held in the British Chamber of Commerce last Tuesday to consider the present situation of wood oil in Hankow. The latter product is running short, partly on account of warfare and disturbances in Szechuan and very little stock is available from that province. However, the exporters are bound by documents to make immediate shipments, and it was suggested to request the International Committee of Foreign Chambers of Commerce in Hankow to issue an explanation in this respect to home buyers in order to ask for extension of shipment.

The National Bankers Association of Hankow concluded its fourth annual conference in Hankow this week. Among the important resolutions put on record at the conference were the following: Pressure shall be brought to bear on the government to consolidate all government loans, domestic and foreign, and all bonds issued by the government, to proceed with plans for the proposed national mint at Shanghai, to prohibit local mints in China from coining bogus currency for which there is now a tendency by causing daily and varying quotations in different local money markets, and to prohibit all banks from issuing prize-drawing savings bonds.

Hankow, April 27, 1923.

P. S. I.

Is China's Case More Deplorable than Conditions Existing in Other Countries?

The present plight of China seems to compare favorably with that of other countries, especially those in certain countries in Europe, is the optimistic attitude of the present President of China, Li Yuan-hung.

"The average foreigner outside Peking, and indeed the average thinking Chinese, sees China as in a hopeless mess both politicaly and financially. Do you see things differently?" was the response given by the President of China when interviewed recently in Peking.

"Appearances are often deceptive. China has immense recuperative power. There may appear to be financial chaos at the capital and political and military strife throughout the country, but the Chinese people as a whole continue to work and produce. That is a fact worth remembering. In the last analysis, wealth is labor, as economists tells us, then China is wealthy. Of course we are passing through a transition stage, and such stages in the life of a country are uncomfortable and disconcerting for the people who have to live

through them, but they are inevitable in a country's evolution and people must make the best of them."

As the President stated, if one would take time to go far into the situation in the Near East and in Europe at the present day there may appear to be several countries where internal conditions may be as bad as those in China today. When one goes into the situation one must not stop at surface conditions, but inquire into the causes. "It might be said, for instance, that until quite recently at any rate, conditions in parts of Ireland were at least, as bad as, if not worse, than those prevailing in the worst bandit-infested province in China. In other countries where conditions are in any way comparable to those prevailing in China, the cause is attributable in every instance to the exhaustion brought about by the efforts and sacrifices made by the population in consequence of the outbreak of the great war. Here again China does not present a parallel, for she was called upon to neither make sacrifice nor effort in connection with the struggle." The President, along with other people possesses the same views that the disbandment of superfluous troops is the cure of the Chinese problem. Disregarding the fact that the present Parliament will never be able to secure a quorum and the requisite legal majority, in a joint session for the adoption of the Constitution, it is a seriously doubted if this came about it would have the slightest effect upon these gentry. The question is now whether any of China's militarists will heed the laws passed, as they from day to day have violated them with impunity, and they have such contempt for the laws on a whole, it is questionable whether they will take them seriously or not.

Is China to Indulge in Warfare?

Apprehensions are increasing with regard to possible warfare among the various factions in China, and it is impossible to decide which, if any, will become involved first. Wu Pei-fu and Chang Tso-lin are nearing a clash, according to late reports from North China,—Chihli and Fengtien troops are at loggerheads,—the Yunnanese in Kweichow, and trouble in Foochow—in addition to the reported uprising of Sun Yat-sen's enemy, Chen Chiung-ming, preparing to make an attack on Dr. Sun. Although all reports in this connection are unfounded, still there seems to be a general belief that it is only a matter of a few weeks, before war breaks out again in China. Color is lent to the rumors of impending conflicts by recent movements, in North, Central and South China.

Affairs of the Cabinet

Dr. Wellington Koo, during the week under review has urged the Premier of the Cabinet to withdraw his nomination as Minister of Foreign Affairs, suggesting several worthy men to fill the vacancy, and also stating that he desires to return to his post at the Court of St. James.

So many problems of a diplomatic nature are and have been pigeon-holed for such a long time, due to the absence of a Minister of Foreign Affairs. The Coltman case, China's relations with Japan constitute another, Sino-Russian relations, unpaid foreign debts, and others. General Feng Yu-hsiang, the Christian General, recently paid a visit to the Cabinet Office demanding pay for his troops. It seems that clerks, teachers, along with the gendarmie, are all seeking back pay and Peking is unable to meet these many demands. Owing to all the back pay due, the government is getting further and further behind in their pay. General Feng received post dated checks for the payment of his troops before he left the office.

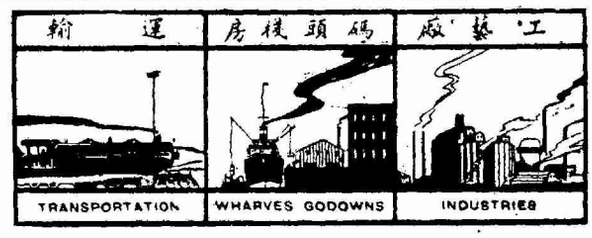
The Coltman Incident

Despite the various rumors current regarding the settlement of the Coltman incident a late telegram from the American Legation at Peking states the case is as yet unsettled, as the American Minister at Peking denies all the rumors that Washington had accepted the terms of the case. The following *Chung Mei News Agency* despatch contained information to the effect that the case was about settled. However, this despatch was followed up by a *Reuters* despatch, confirmed by the American Minister at Peking:

"Inquiries among government officials to-day confirm the report that the Tutung of Chahar has emphatically stated to the Peking Government that he has already dismissed his Chief of Staff, Meng Hsin-kw-i and his Aide-de-Camp, in accordance with the demands of the American Government in the Coltman Case. He also adds that Wang Huan-tsai has been appointed as Acting Chief of Staff.

Tutung Chang Hsi-yuan states that he has taken this action in deference to the American request and he hopes that the rumours which have been spread about in an attempt to mar Sino-American friendly relations will now subside.

"The Peking officials feel that this fulfillment of the American demands is a victory over a very difficult problem, in the light of which they hope that the American authorities will be willing to accept what China has done in reparation and that the affair may soon be a closed incident."



ASIA DEVELOPMENT CO., LIMITED.

亞洲建業公司

ENGINEERS AND CONTRACTORS

SHANGHAI, CHINA
3 Canton Road, 6th floor
Tel: Central 6316

CONSTRUCTORS OF—

Railways, Port Developments, Electric Railways, Tramlines, Buildings, Industrial Plants, Power Plants, Waterworks, Bridges, Foundations and general developments of all kinds.

UNITED STATES RUBBER COMPANY AND ASSOCIATED COMPANIES — US RUBBER SYSTEM

TYRES: Auto, Truck, Cycle, Ricksha

Motor Top Fabrics
Insulated Wire Cables
Rubber Flooring
Rubber Thread

MECHANICAL RUBBER GOODS
Belting—Hose—Packing—Mattings—Molded Specialties

FOOTWEAR
KEDS—RUBBERS OVERSHOES—FELT SLIPPERS

Drug Sundries	*Athletic Goods*	*Clothing*
Water Bottles	Golf Balls	Raincoats
Face Bags	Football Bladders	
Bathing Caps	Sporting Boots	Fabrics
Gloves	Athletic Shoes	

U. S. Rubber Export Co., Ltd.
3 Canton Road
Cable Address—RUBEXPORT Tel. C. 1870
Shanghai.

THE NEW RUSSIA

April 28th, 1923

Volume II **No. 4**

Capitalisme and Socialism
The Future of Russo American Relations
The Proletarian Reconstruction of Russia
(Collected articles)
Code of Labor Laws

May 5th, 1923

Volume II **No. 5**

The Cooperative Movement in Russia
Strenght and significance of different kinds of Cooperation in Russia
The Role of small volontary cooperative in town and country in Russia
Cooperation in Eastern Siberia

The first bound volume of "THE NEW RUSSIA" (600 pages) is on sale at the price of M.$5.00.
Special price for students and teachers: M.$3.50.
Full Index of the first volume sent on request.

THE NEW RUSSIA
37, Bubbling Well Road, Shanghai.

Pacific Mail Steamship Co.

"SUNSHINE BELT"

Trans-Pacific Service

San Francisco—Honolulu—Yokohama—Kobe
Shanghai—Manila—Hongkong

New palatial steamers—

"PRESIDENT CLEVELAND"
"PRESIDENT WILSON"
"PRESIDENT LINCOLN"
"PRESIDENT TAFT"
"PRESIDENT PIERCE"

Displacement 21,167 tons, length 535 feet, beam 72 feet.

SAILINGS EVERY 14 DAYS

For information regarding freight or passage apply to company's agents at all ports or to Thos. Cook & Son or American Express Co.

Shanghai Agency

Pacific Mail Steamship Company

Managing Agents

U. S. SHIPPING BOARD

1B Nanking Road
Cable address—SOLANO
Tel:—C. 5056, C. 5057

Shanghai Exchange for Week Ending Wednesday, April 25th, 1923.

By Maitland, Fearon and Brand

Exchange—After touching 32 1/8d. for ready the London Price of silver has recovered in buying by India and China to 32 15/16d. ie.—1/8d. higher than last week's quotation. The rate for forward delivery 32 5/8d. is also 1/8d. up.

Very little exchange business in connection with Imports and Exports has been offering and the market has been generally dull throughout the week. We close uncertain with 3/8d. offering to June for T/T on London and 74 3/8 for T/T on America.

About Tls. 2,000,000 value of silver is due to-day and a further Tls. 6,250,000 before the end of May.

Our stocks of silver are reported as follows :—

Sycee and Bar Silver .....Tls. 23,930,000 a decrease of Tls. 1,729,000.
Chinese and Mexican Dollars..... $ 39,090,000 an increase of $ 1,480,000.
Estimated value Tls. 52,075,000 as against Tls. 55,304,000 held at this time last year.

	Average rates for March	Thursday April 19	Friday April 20	Saturday April 21	Monday April 23	Tuesday April 24	Wednes. April 25
Bk's selling rates		*opening closing*	*opening closing*	*opening closing*	*opening closing*	*opening closing*	*opening closing*
T/T London	3/1.550	3/2	3/2 3/2	3/1 1/2	3/1 1/2	3/2	3/2
O/Dfts. ,,	—	3/2 1/8	3/2 1/8 3/2 1/8	3/1 5/8	3/1 5/8	3/2 1/8	3/2 1/8
4m/s ,,	—	3/2 1/4	3/2 1/4 3/2 1/4	3/1 3/4	3/1 3/4	3/2 1/4	3/2 1/4
T/T India	232.720	234 3/4	234 3/4 234 3/4	231 1/2	231 1/2	234 3/4	234 1/4
T/T France	1,174.200	1110	1105 1105	1095	1095	1105	1105
T/T N. Y.	73.520	73 3/4	73 5/8 73 3/4	72 3/4	72 3/4	73 3/4	73 1/4
T/T H'kong	73.560	74	74 74	74	74	74	74
T/T Japan	66.040	65 3/4	65 3/4 66 1/4	67 1/4	67 1/4	66 1/2	66 1/2
T/T Batavia	188.400	190 1/2	190 1/2 190 1/2	188	188	190 1/2	190 1/2
T/T Straits	75.150	74 1/4	74 1/4 74 1/4	75 1/4	75 1/4	74 1/4	74 1/4
Bk's buying rates							
4m/s B/L. Cred. D/A	73.570	3/4	3/4 3/4	3/3 1/2	3/3 1/2	3/4	3/4
4m/s ,, D/P	—	3/4 1/4	3/4 1/4 3/4 1/4	3/3 3/4	3/3 3/4	3/4 1/4	3/4 1/4
6m/s ,, D/A	3/4.070	3/4 1/2	3/4 1/2 3/4 1/2	3/4	3/4	3/4 1/2	3/4 1/2
4m/s B/F. C., D/A, D/P	1,224.200	1160 nom.	1155 1155	1145 nom.	1145 nom.	1155	1155
4m/s N.Y. Lc.	77.470	77 3/4	77 3/4 77 3/4	76 3/4	76 3/4	77 1/4	77 1/4
4m/s ,, Docs	—	78 1/4	78 1/4 78 1/4	77 1/4	77 1/4	78 1/4	78 1/4

†Based on Daily Official quotation, higher rate taken on rising Market, lower when falling	April 19	April 20	April 21	April 23	April 24	April 25
Bullion.						
*London Price of Bar Silver per oz. (English Standard 925 touch) Fence.	32 15/16	32 15/16	32 1/8	32 1/8	32 7/8	32 1/8
**N.Y. Price of Bar Silver per oz. (Pure)	G. $. 66 3/4			G. $. 66 1/2	G. $. 67	G. $. 67
Shanghai Price of Gold Bars (weight Tls. 10 (Chauping) 978 touch	Tls. 319.80	Tls. 319.70	Tls 319.40	Tls. 317.20	Tls. 317.00	Tls. 319.00
Shanghai Silver Bars (weight Tls. 100 (C.) 999 touch)	111.00	111.00	111.00	111.00	111.00	111.00
Shanghai Mexican Dollars per $100	72.3125	72.35	72.425	72.3125	72.30	72.33
Native Bank Rate of Interest (Callmoney)	1 1/2%	2%	1%	2%	2%	1 1/2%
*Closing Price in London for Previous day. **Closing Price in New York for Previousday						

Bank of England rate of discount	3%	London on Paris	T/T 68.87
Bank of France rate of discount	4 1/2%	London on Germany	T/T 140.00
London open Market of rate Dis. 3 m/s.	2%	New York on London	T/T 464
,, ,, 4	2%	Bombay on London	T/T 1/4
,, ,, 6	2 1/8%	Hongkong on ,,	T/T 2/4
		Yokohama ,, ,,	T/T 2/1

Reuters despatch follows: With reference to the Washington telegram stating that the United States Minister in Peking had assented to a settlement of the Coltman case, the American Legation officially states that the case has not yet been settled.

"In connection with the Coltman murder case which is reported to have been settled, it is interesting to note that Meng Chen-jen, Chief Millitary Advisor to the Tutung of Kalgan, and Aid-de-camp Wong Yen, who were held responsible for the shooting outrage and dismissed, have been given new posts of Brigadier Commander and Revenue Inspector, respectively.

"It is reported that Dr. J. G. Schurman, American. Minister, in an interview with the Vice-Minister of Foreign Affairs yesterday insisted that General Chang Shih-yuan, Tutung of Kalgan, must go to the American Consulate at Kalgan to apologise in uniform complete with all decorations befitting his rank."

Situation in South China Reported as Changing

The many news despatches coming from South China record the fact that there is a possible turn in the tide of warfare in Kwangtung. There seems to be renewed activity, according to *Reuters*, on the part of General Chen Chiung-ming. While reports from the South, particularly those from Hongkong, say that Dr. Sun's forces have inflicted a crushing defeat upon the Kwangsi forces in Kwangtung led by Tuli Shen, another report also comes from Hankow, saying that Wu Pei-fu, considering Shen's defeat to be a personal humiliation insists that the Central government shall issue a mandate condemning Dr. Sun on general principles and ordering Hupeh, Anhwei and Kiangsu forces to hasten into Kwangtung. Three of Chen Chiung-ming's generals recently met in conference with him in South China and decided upon an offensive against the forces of Dr. Sun

Boycott of Japanese Goods Reported Progressing

Following the action taken by the various Chinese Chambers of Commerce in North China, a report from Chungking has arrived saying the boycott was in progress in that section of the country also. Whether any definite results will be felt by this step taken by the Chinese is a matter which cannot be decided thus far. It is expected that the Chinese from all parts of China will unanimously join in the boycott of things Japanese. In Shasi, recently all students walked out on a city-wide parade as an anti-Japanese demonstration. With the wide advertising and press work in this connection the boycott is bound to spread all over China.

Affairs in Russia

In consequence of unfavorable conditions existing in Vladivostok, the American Consulate, acting upon advice from Washington has been closed. An *Asiatic News Agency* report comes to hand giving further details of present conditions existing there.

"According to a Chinese commercial cable from Vladivostok to the Peking united commercial guild, owing to serious restrictions promulgated by the Soviet Executive Committee, the foreign banks, including the Hongkong and Shanghai Bank in Vladivostok, are working under unfavourable conditions, so that it is expected within a short time, some of the foreign banks in the Russian maritime province will close their doors. Owing to strict prohibition of the export of gold and other embargos, trade in Vladivostok is at a standstill for the moment, chiefly because the banks are forbidden to conduct transfer business. Furthermore, it is reported in the said cable that the Soviet authorities have ordered the closure of the French Consulate at Vladivostok while the British and the United States Consulates will probably be shut up soon.

Feeling in Japan Over Russia

Japan seems to be busying herself these days with Russia and it seems that the crux of the Japan-Russian situation, of which Viscount Goto is now the center, lies in the fishing rights in the Maritime Province, in which Japanese businessmen are vitally interested. The report of Reuters goes on to say:

"The Siberian government is withholding permission for the Japanese to take up these rights pending some proposition from Japan involving recognition of the Soviets.

"Unless some compromise is reached during May, which will permit the Japanese to secure the fishing rights, heavy financial losses will be incurred. It is understood that M. Joffe is now prepared to offer large concessions to induce some form of recognition by Japan, and this course is favoured by Viscount Goto.

"The more conservative official and other elements in Japan oppose recognition on the ground that it is premature. Some well-informed personages go so far as to maintain that the efforts for,

"Russo-Japanese rapprochement has already become a dangerous factor in the political situation. Other well-informed personages, interviewed by *Reuters* correspondent, assert that Viscount Goto has hazarded his future political ambitions upon bringing Japan and Russia together to form the nucleus of an entirely new Quadruple Entente, but the most influential quarters in Japan are already determined against him. Conservative leaders positively assert that Viscount Goto has failed to establish a footing for negotiation.

"Nevertheless, strong rumours are afoot that Japan may be induced to see the Soviets in a more favourable light if Moscow is willing to permit Japan to occupy and enjoy the rights of Saghalien indefinitely by lease or by sale.

GENERAL NEWS SUMMARY

April 26. Charles Beecher Warren, former Ambassador to Japan, and John Barton Payne, former Secretary of Interior, are named as American delegates to confer with Mexico to a possible resumption of friendly relations, according to Secretary of State Hughes.——Washington report says Secretary of State Hughes strongly emphasises that U. S. will continue to stand for "open door" in China for China wireless.——Agreement concluded between Britons and Germans provides that certain pre-war debts of German nationals will be covered by proceeds in the hands of British Custodian of Enemy property in China resulting from liquidation of German property, according to Berlin report.——Anglo-Russian trade balance is 3 to 1 in favor of Soviet government for quarter ending December 1922.

April 27. Lausanne report says Turks are standing pat on disputed points and have no intention of making concessions.

April 28. President Harding consents to 500 Russian refugees to enter United States who he declares will make good citizens as they are skilled workers.——London report says London mails will reach China in twenty-three days by way of rail.——Amsterdam report says Holland government is considering the emigration of unemployed of Canada.——Edwin Denby, Secretary of Navy, states appropriation for erecting guns on American warships will not be used and intends to present new naval program to next Congress.

April 29. Paris despatch says no German reparations offers will be received and Germans must cease resistance.——Irish Republican General headquarters announces suspension of hostilities and are ready for peace, according to London report.

May 1. Situation in Rhineland demands immediate relief is the declaration of industrial leaders, as present situation will result in economic ruin of Germany.——London report says British labor intends asking Japanese Embassy to demand the withdrawal of Japanese troops from Saghalien.——U. S. Senator Knute Nelson, doyen of United States Senate, dies of heart failure on train between Washington and Chicago.——Police discover Boshelvik plot in which Boshelvik commercial delegation is said to be involved, is Constantinople report.

May 2. Paris and Britain remain firm on proposals of Germany on reparations offer.——Washington report says Supreme Court decides that foreign and American steamships are prohibited from bringing into American ports intoxicating liquors intended for use of passengers on outward voyages. However, it is held that American steamships are not prohibited from having on board intoxicating liquors for beverage purposes on the high seas and in foreign ports.——Admiral T. Washington and not Admiral Robert Coontz will take command of American Asiatic fleet.

Weekly Cotton Market Report

By A. B. Rosenfeld Son

China Cotton:—Since our last report, the cotton trade has witnessed a succession of firm markets, which although due in a large measure to the attitude of the local bull clique, have carried prices well over Tls. 40.00 for Tungchow for April, while the summer months scored practically a corresponding advance.

Whatever may be the ultimate object of these operations, their influence has been one of the controlling factors in the market, and brought about a moderate revival of bull speculation on the part of the outside public.

As to trade conditions, they have not improved as much as expected. Interior marts continue apathetic, taking only small lots as bargain prices. Chinese Owned Mills seem to be working principally to keep their hands together, and t will not be surprising again to hear them advocating a ontinuance of curtailment of production.

On the whole, therefore, we cannot share the feeling of anxiety over the possibility of any scarcity of cotton, and believe that present prices discount a great deal in the way of trade conditions. Rather than expecting a scramble for the balance of the crop, we think the question is more likely to be as to how a surplus will have to be carried over into next season and at what price the trade may be willing to carry it with the possibilities of another bumper yield ahead. Unless the outlook should change materially, we see no reason for a permanent improvement, and while it may take some time before the tide will turn, we would advise taking advantage of these strong markets to sell.

Yarn.—During the past week the market has been keeping steady and prices improved some one tael as compared with last week's level. In all some 6 to 7,000 bales have changed hands for export to Tientsin, Hankow, Swatow, Kiangse, Newchang, Chefoo, Tsingtao and Wuhu.

Liverpool, April 26, 1923.

Liverpool Market:—

Middling American, Spot		15.67	Pence
"	May	14.93	"
"	July	14.69	"

Market:—*Steady.*

New York, April 26, 1923.

New York Market:—

May	28.65	Cents
July	27.43	"
October	24.60	"
December	24.10	"
January	23.85	"
Spot	28.85	"

Market:—*Steady*

Bombay, April 26, 1923.

Bombay Market:—

Broach, F. G. April/May	Rps. 521	per Khandy
Fully Good Bengal, May	" 417	" "

Market:—*Steady.*

Shanghai Market:—

Tungchow, Spot	Tls.	40.00
Shanghai, Spot	"	36.00
M-ginned, Spot	"	36.00
Taichong, Spot	"	37.00
Shensi, Spot	"	39.00

Market:—*Steady*

New Books and Publications

Eminent Europeans

Eminent Europeans. By Eugene S. Bagger. G. P. Putnam's Sons Knickerbocker Press: New York: 1922. Price: G. $2.50. With Portraits.

As an addition to the recent works of similar nature this volume might have, fittingly, been entitled "Mirrors of Central Europe," for it is with that type of character portraiture that the author depicts, in a most interesting manner, the personalities who have played the leading roles in the last decade of Central and South-eastern European History.

Mr. Bagger very masterfully portrays the intimately human side of the lives of those men and a woman who are eminent in the political affairs of such countries as Poland, Czecho Slovakia, Hungary, Roumania, Bulgaria and Greece, never slighting the significance of their personal activities in relation to their conduct of affairs of state. Many very interesting and, at times, amusing incidents of royal life in these countries are related in a charming manner.

Having spent the first twenty-one years of his life in Budapest the author views these countries, of which he writes, from the perspective of a prolonged absence and describes his viewpoint in stating that he had to come to America to discover Central Europe.

The opening chapter is on Marie, Queen of Roumania, who might have been Queen of England, and is followed by one on her husband, King Ferdinand. The patriotic Venizelos and his Prussian ruler, Constantine, are each the subject of a chapter and followed in turn by similar treatises of: Thomas Garrigue Masaryk, First President of the Czechoslovak Republic; John Bratiano, Jr., Premier of Roumania; Count Michael Karoyli, the appealing first President of the Hungarian Republic; Paderewski, the artist-statesman, Prime Minister of Poland; Dr. Edward Benes, Premier of the Czechoslovak Republic, who, with Masaryk might be called the father of Czecho Slovakia; and of Admiral Horthy, Regent of Hungary. It is a powerful portrayal of an interesting group of statesman of these more or less unimportant nations of which we could well afford to learn more.

The book is educational, as well as interesting, in clearing a more or less darkened section of the composite picture of the European political situation, which most of us have, as a result of the monopoly held by a few of the major nations on the stage of international events. R. M.

Order From Your Bookseller

THE

CHINA YEAR BOOK

1923

Edited by H. G. W. Woodhead, C. B. E.

Price $12.50

An Encylopaedia of Information Regarding China

Misinformation is worse than none!
The Million Dollar Reference.

THE ENCYCLOPEDIA AMERICANA

New Comprehensive Authoritative Usable

A Necessity for the College Library. Invaluable in the Wide-awake Home. Indispensable to the Man of Affairs.

Splendidly Illustrated.
Adequately Indexed.

Price

Set of 30 volumes, India paper, Blue Buckram (Cloth) Binding, net.

$360.00

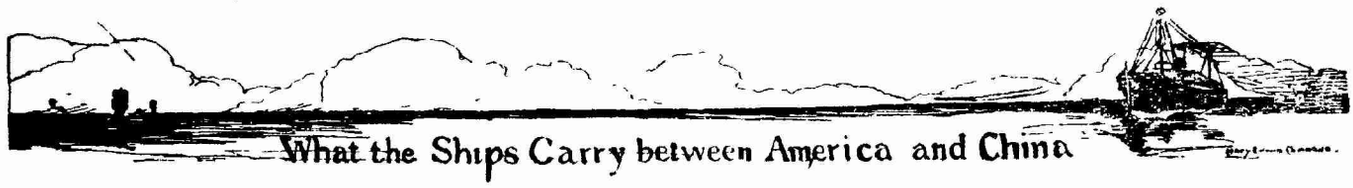
(5% Discount allowed for cash)

Prices of Fabrikoid and Full Morocco Bindings furnished on request.

The Encyclopedia Americana Corporation
Publishers.

Agents in China

Edward Evans & Sons, Ltd.
Shanghai Tientsin



What the Ships Carry between America and China

Returns of the Shanghai Customs

(*Key: Pls.—1 Picul or 133 1/3 pounds; Bls.—Bales; Pcs.—Pieces; Mills—thousands; Hk. Tls.—Haikwan Tls., Customs Rate Apr. Tls. 1.22 equal Gold $1*)

S. S. Philoctetes, April 2.

To Seattle

Oil, Wood	Pls.	1,161

S. S. Wheatland Montana, March 28, from U. S. A.,

Flour, Wheat	Pls.	1,838
Timber:		
Softwood, Ordinary Sawn	Sup. ft.	22,488
Softwood Rough Hewn	,,	50,716

S. S. Heffron, from U. S. A., March 28.

Iron, Galvanized:		
Wire Shorts	Pls.	2,102
Steel, Bamboo	,,	1,001
Carbon, Black	,,	84
Cotton, Raw, Bls. 1,500	Pls.	5,616
Shrimps, Dried	,,	31
Wax, Paraffin	,,	4,766
Oil, Lubricating	,,	33,749
Turpentine	,,	2,500

S. S. Yokohama Maru, March 29. from U. S. A.

Copper Ingots	Pls.	504
Flour, Corn	,,	375
Flour, Wheat	,,	12.495
Herrings, Salt	,,	763
Milk, Condensed	,,	1,260
Paper, Unclassed	,,	1,503
Wheat	,,	15,000

S. S. Havana Maru, April 3.

To Philadelphia.

Wool, Sheep's	Pls.	119
Skins, Goat, Untanned.	Pcs.	27,360
To New York.		
Antimony, Regulus	Pls.	1,260
Bristles	,,	30
Camphor	,,	300
Cotton, Waste	,,	199
Hides, Cow	,,	169
Intestines, Pigs,' Salted	,,	101
Straw, Braid, White	,,	13
Skins, Deer	Pcs.	7,793
Skins, Doe	,,	1,500
Skins, Goat, Untanned.	,,	33 186
Hats, Rush	Pcs.	90,000

S. S. Shinyo Maru, April 7.

To San Francisco.

Silk, Pongees, Shantung	Pls.	6.36
Groundnuts, Kernels	,,	2,492
Tallow, Vegetable	,,	199
Hats, Rush	Pcs.	1,800
Carpets	Hk. Tls.	971
Treasure, Gold Bars	,,	299,000

To Boston.

Walnuts, Kernels	Pls.	166

To New York.

Silk, Raw, Filature:		
Wild, other Ports, Bls. 40	Pls.	40.19
Silk, Waste:		
Other Ports, Bls. 59	,,	211.59
Silk, Pongees, Shantung	,,	51.33
Bristles	,,	45
Skins, Lamb	Pcs.	10,000
Skins, Marmot	,,	7,495
Skins, Mole	,,	1,240
Skins, Weasel, with Tails	,,	2,000
Skins, Wolf	,,	93
Carpets	Hk. Tls.	16,448

To Chicago.

Silk, Raw, Filature:		
Wild, other Ports, Bls. 17	Pls.	17.04

To Scranton.

Silk, Raw, Re-reeled:		
White, other Ports, Bls. 30	,,	30.40
Silk, Raw, Steam Filature:		
White, Shanghai, Bls. 10	Pls.	9.94

To New York.

Silk, Raw, Steam Filature:		
White, Shanghai, Bls. 92	Pls.	93.16
Silk, Raw, Filature:		
Wild, other Ports, Bls. 86	,,	86.72
Silk Pongees	,,	54.11
Cotton, Yarn, Waste	,,	363
Intestines, Pigs,' Salted.	,,	147
Egg, Whole, Prepared, Dried	,,	68
Skins, Goat, Untanned.	Pcs.	38,395
Skins, Kid	,,	18,600
Skins, Rabbit	,,	22,000
Skins, Weasel	,,	13,300
Musk	Taels	617

S. S. President Pierce, from U. S. A., April 2.

Iron Bars	Pls.	765
Iron Shaftings	,,	19
Steel, Bamboo	,,	874
Zinc Sheets	,,	9
Canned Fruits	,,	227
Fruits, Dried	,,	33
Leadfoil and Tinfoil Mixture	,,	1,457
Leather, Sole	,,	995
Milk, Evaporated	,,	374
Oranges, Fresh	,,	126
Packings, India-rubber.	,,	9
Silk, Waste (Re-importation)	,,	4.80
Sugar of Milk	,,	30
Canned Vegetables	Doz.	528
Hats	,,	12
Mirrors	,,	588
Underwear	,,	86
Oil, Lubricating, Mineral	Galls.	26,070
Varnish	,,	212
Lemons, Fresh	Pcs.	86,250
Cigarettes	Mille	69,850
Treasure, Silver Bars	Hk. Tls.	82,112

S. S. President Jackson, from U. S. A., April 3.

Cotton, Flannel, Yarn-dyed, 30 in. by 31. yd.	Pcs.	484
Motor-cars	Pcs.	25
Cotton Voile, Printed	Yds.	1,404
Cotton Goods, Unclassed	Yds.	4,010
Iron, Pipe Fittings	Pls.	82
Lead Pipes	,,	39
Apples, Fresh	,,	306
Flour, Wheat	,,	15,546
Leadfoil and Tinfoil	,,	578
Macaroni	,,	72
Milk, Condensed	,,	340
Milk, Evaporated	,,	270
Baking Powder	Doz.	200
Cigarettes	Mille	52,500
Treasure, Silver Bars	Hk. Tls.	133,861

S. S. Siberia Maru, from U. S. A., April 2.

Cotton, Raw, Bls. 200	Pls.	752
Leather, Calf	,,	1
Leather, Sole	,,	15
Cigarettes	Mille	60,000

S. S. President McKinley, April 6.

To Seattle.

Chinaware, Fine	Pls.	14
Egg Yolk, Moist	,,	345
Groundnuts, Kernels	,,	168
Oil, Wood	,,	9,079
Umbrellas	Pcs.	3,040
Carpets	Hk. Tls.	149

To Portland.

Tea, Green: Hyson, Shanghai	Pls.	4

To St. Louis.

Umbrellas	Pcs.	400

To Chicago.

Chinaware, Fine	Pls.	20

To Wilmington.

Skins, Goat, Untanned.	Pcs.	58,000

To New Orleans.

Hair, Human	Pls.	57
Carpets	Hk. Tls.	332

To Buffalo.

Intestines, Pigs,' Salted.	Pls.	204
Intestines, Sheep's	,,	10

To Boston.

Intestines, Sheep's Salted	,,	27

To New York.

Silk, Raw, Re-reeled: White, other Ports, Bls. 30	Pls.	30,57
Silk, Raw, steam Filature: White, Shanghai, Bls. 10	,,	9 85
Silk, Raw, Filature: Wild, other Ports, Bls. 86	Pls.	86.76
Silk Piece Goods	Pls.	2.10
Silk Pongees, Shantung.	,,	50.96
Egg, Whole, Dried	,,	68
Intestines, Pigs,' Salted.	,,	63
Intestines, Sheep's	,,	4
Skins, Marmot	Pcs.	2,500
Skins, Wolf	,,	79
Carpets	Hk. Tls.	4,426

S. S. Canadian Winner, April 7.

To Seattle.

Carpets	Pls.	13.546

To San Francisco.

Oil, Wood	,,	2,270
Tallow, Vegetable	,,	5,344

INDUSTRIAL RAILWAYS

Complete equipment for special purposes.

MINING-CONTRACTORS-PLANTATIONS

We manufacture everything in railway materials and our Engineering Department will be pleased to give you any technical information for your requirements.

KOPPEL INDUSTRIAL CAR & EQUIPMENT CO.

C. P. O. Box 743: : China Office : No. 2 Canton Road, Shanghai

Outline for the Study of Current History, Finance and Commerce of China

by
H. F. MacNair, Ph. D.
Professor of History and Government, St. John's University

This outline, primarily for the use of middle schools and colleges, is based upon the Review for last week. It is not intended that the whole of the outline be used but that those topics be selected that are found to be adapted to the class.

1. International Affairs

Topic 1: Education of Chinese Abroad

References: Pp. 297-8

Questions: 1. Why is the question of education of Chinese abroad of especial interest at the present day? 2. What is the origin of the sending of large numbers of Chinese to study in America? 3. How early did Chinese go to study in the United States? 4. In what other countries have considerable numbers studied? 5. What is said as to the ability of American universities to take care of Chinese students? 6. From what countres other than China are numbers of students going to America? 7. Why is Bismarck quoted here? 8. What are the main criticisms levelled at the returned student class? 9. What special arguments in reference to foreign education of Chinese are advanced in this editorial? 10. Explain carefully why you agree or disagree with them? 11. Is there the same need for Chinese to go abroad for advanced education that there was a few years ago? Why? 12. What suggestion is made in reference to American universities?

Topic 2: Mr. Hoover on American Individualism

References: P. 299

Questions: 1. Who is Mr. Hoover? Where did he first become an international figure? 3. What is a "self-made man" 4. What difference is there in the attitude of Americans and Chinese toward those students who work their way through college? 5. What is individualism? 6. What difference is mentioned in the methods of rewarding genius in China and Europe on the one hand and in the U. S. A. on the other? 7. What is the weakness of hereditary aristocracy? 8. Upon what does Mr. Hoover think American greatness at present and in the future depends?

Topic 3: American Criticism of the Chinese Exclusion Act

References: Pp. 300-1

Questions: 1. What is the Chinese Exclusion Act? When was it first passed? For what purpose? 2. What criticisms have been made of the way in which it is enforced? 3. Why did the China Club of Seattle appoint a committee to go into this question? 4. What is the purpose of this Ciub? Is this a practical way to carry out its policies? 5. What is said as to the contemplated change in the Exclusion Law? How do the Chinese feel about this? 6. How have Chinese expressed their displeasure at the treatment accorded many of them in the U. S. A.? 7. What definite recommendations are made by the committee? 8. What can be done in China to help solve this difficult problem?

Topic 4: The Status of Chinese in Siam

References: Pp. 302-3

Questions: 1. What is the occasion of this article? 2. Why is the Chinese Government anxious to come into direct treaty relations with Siam? 3. What steps have been and are being taken at present along this line? 4. Why is it said that China was for centuries a "Middle Kingdom"? 5. How did it cease to be this? 6. What was the *Kotow* and why did it play such an important part in China's nineteenth century international relations? How was the question finally settled? 7. What two types of Chinese emigration are mentioned? 8. Which was the more important? 9. Why is Siam particularly wellsuited to Chinese? 10. In point of Chinese population how does Siam rank? 11. How is the large number of Chinese living in the Pacific basin accounted for in this article? 12. What may be said as to the economic position of the Chinese in Siam? 13. What is said as to the Japanese and Siam?

Topic 5: The Coltman Case

References: P. 324

Questions: 1. What is the Coltman case? 2. Why has it hung fire so long? 2. What demands have been made by the American Govefnment? 3. Why is there difficulty in settling them? 4. Why is Dr. Sze well fitted to help in the settlement of this question? 5. What is it said that the Charhar Tutung wants? 6. What is the attitude of the American Government?

2. Domestic Affairs

Topic 1: Bad Parliament Better than No Parliament

References: Pp. 298-9

Questions: 1. Why is this editorial written? 2. What is the point of view of the editor in reference to Parliament? 3. What is the lesson referred to for which China has paid high? 4. Do you agree (1) that the present Parliament is a bad Parliament, (2) that a bad Parliament is better than none at all? Why?

Topic 2: The Fight at Canton

References Pp. 304-5,324-5

Questions: 1. Whose agent is General Shen Hung-yin? 2. How does one become a general in the Chinese army? 3. Why are the Yunnanese and the Cantonese fighting the Kwangsi-ites? 4. What was Shen's plan had he been successful according to Mr. Hin Wong? 5. What is General Chen Chiung-ming doing at present? 6. What criticism is made of the Northern Government in its relations to Canton?

Topic 3: War Clouds in China

References: P. 322

Questions: 1. Why are Chang Tso-ling and Wu Pei-fu preparing to fight each other? 2. Where are the Chihli forces gathering? 3. What effect has the declaration of independence of the naval contingent at Shanghai had upon Wu's plans 4. What effect might the floating of a large loan by the Peking Government have upon the plans for war in the north?

3. Commerce and Finance

Topic 1: Wusih as an Industrial Center

References: Pp. Centre Section 49-55

Questions: Where is Wusih and how far is it from Nantungchow? 2. What effect did the Shanghai-Nanking Railway have upon the fortunes of this city. 3. What two means of transportation has Wusih? What effect have these upon the growth of a city? 4. What is sericulture, and what is its importance in and around Wusih? 5. What does the name Wusih mean in Chinese? 6. What is the significance of the story of the Wuchang Viceroy? 7. Aside from the silk industry for what other industries is Wusih important? 8. What evidences of civic improvement in Wusih can be mentioned? 9. Answer the same in reference to the city in which you live.

Topic 2: Japanese Financial and Economic Report

References: P. 301

Questions: 1. Where has this report been issued? By whom? For what purpose? 2. Where may copies of it be obtained? 3. What is the total expense of the Japanese Government for the past year? 4. What part of this was caused by the army and the navy? Of what significance is this? 5. How great is the national debt of Japan? How is it divided? 6. How does the debt per capita in Japan compare with that in China? In the U. S. A.? 7. What proportion of the Japanese imports for 1921 came from America? Europe? Asia? 8. What is said on the subject of opium?

Topic 3: Rubber in the Philippines

References: Pp. 303-4, 325

Questions: 1. Why is the demand for rubber nowadays so much greater than fifty years ago? 2. When was rubber discovered? (See article in Ency. Brittanica 11th Edt, vol 23) 3. Name the uses of rubber. 4. What are the main sources of this commodity? 4. Why are men like Ford and Firestone anxious to have America develop its own sources of rubber? 5. What suggestion is receiving attention on this matter at present? 6. What does Mr. Bennett say as to the Chinese in the Philippine Islands? 7. What is mentioned at to the power of the American Congress re laws passed by the Philippine Assembly? 8. What must be done in order for the U. S. A. to develop the Philippines as a rubber source?

Topic 4: Amendment of China Trade Act

References: P. 306

Questions: 1. What is the China Trade Act, and for what purpose was it passed? 2. In what ways is it apparently desirable to amend the Act? Why?

Topic 5: Chinese Exports to the U. S. A.

References: Pp. 308,310

Questions: 1. Why are trade reports issued from a Consulate and not from a legation or embassy? 2. Are Chinese exports to the U. S. A. and its possesions on the increase or decrease? 3. How can you account for this? 4. On the published list what do you note re Mah Jongg? 5. What kinds of eggs are exported from China? Account for the differce in shipment of these during the years 1922, and 1923? 6 Make a list of the ten most important commodities shipped from China to the United States.

In The United States Court for China

(Established by Act of Congress of June 30, 1906.)

JUDGE, Charles S. Lobingier.
U.S. ATTORNEY, Leonard G. Husar.
U. S. COMMISSIONER, Nelson E. Lurton.
CLERK, William A. Chapman.
OFFICE HOURS 10-12; 2-4.
U. S. MARSHAL, DISBURSING OFFICER, } Thurston R. Porter.
PRISON PHYSICIAN, DR. T. B. Dunn.
DEPUTY MARSHAL, Wm. Van Buskirk.
TIENTSIN:
SPECIAL DEPUTY MARSHAL, Harry V. Fuller.

All Notices, Announcements, Judgments, Orders and other Proceedings appearing in this department of THE WEEKLY REVIEW may be accepted as authentic.

MOTION DAY.

All contested motions and demurrers will hereafter be heard on Mondays, beginning at 3 P. M.; provided notice thereof with proof of service on the adverse party or his attorney shall have been filed in the clerk's office by 1 P. M. of the preceding Saturday.

ADMISSION TO THE BAR.

Hereafter, applicants for admission to the bar of this court, whether previously admitted elsewhere or not, will be examined on the following:

1. Extraterritoriality, 25 Corpus Juris, 299—331.
2. Extraterritorial Cases.
3. Extraterritorial Remedial Code.
4. U. S. Rev. Stats., secs. 4083—4131 (Act of Congress of June 22, 1860, 12 U. S. Stats. at Large, Ch. 179).
5. China Court Regulations.
6. Act of Congress of June 30, 1906 (34 U. S. Stats. at Large, Ch. 3934).

BAR EXAMINING COMMITTEE: Nelson E. Lurton. W. W. Blume. Roland S. Haskell.

Shanghai, China, January 2, 1923.

Minutes of Recent Proceedings

Hearings:

April 26, 1923, Cause No. 2125 U. S. v. Victor S. Elliett; plea of not guilty.
" 26, " " " 2182 U. S. v. Victor S. Elliott; plea of not guilty.
" 30, " " " 1861 Luk Hop Co. v. American Express Co., motion to stay proceedings.
" 30, " " " 2154 Louis E. Osburn v. Asia Banking Corporation; motion to strike out.
" 30, " " " 2189 U. S. v. Frank T. Tinsman; plea of not guilty.
" 30, " " " 2189 U. S. v. Harold B. Moore; plea of guilty.

(Before the Commissioner)

April 28, 1923, Cause No. 2188 U. S. v. Frank T. Tinsman; plea of guilty.
" 28, " " " 2187 U. S. v. J. Rosenfeld; plea of guilty.
" 28, " " " 2169 U. S. v. Commercial Express & Storage Co.; motion to withdraw.
" 28, " " " 2175 Leonard G. Husar v. Pacific Mail Steamship Co; test mony taken of R Drennan and C. B. Pedersen, before the Commissioner and Mr. W. W. Blume, sitting as referee.

CHIN HSING HSUN, PLAINTIFF vs. SHIPPERS COMMERCIAL CORPORATION, DEFENDANT.

(Cause No. 1009; decided October 25, 1922.)

SYLLABUS

(By the Court)

1. **Contracts:** PERFORMANCE: CONDITIONS: A vendee's failure to perform acts which are at most required to be concomitant with delivery cannot excuse non-delivery by the vendor.
2. ID.: DAMAGES must be such as were reasonably within the contemplation of the parties and cannot be speculative.
3. ID.: ID. But fixed profits accruing over a specified period are recoverable as a whole upon refusal to perform.
4. ID.: ID. Where the vendor notifies the vendee that performance is impossible and fails to perform without offering any evidence by way of excuse, the vendee may treat the contract as repudiated.

Messrs. Richard T. Evans and Isidor A. Landesman for Plaintiff.

Messrs. Davies & Bryan, by Mr. Bryan, for Defendant.

LOBINGIER, J.:

The complaint in this cause alleges:

> "On September 9, 1919, defendant contracted with your petitioner to give your petitioner the exclusive agency for the sale of indigo in North China, for ten years, requiring your petitioner to take 4800 barrels of indigo yearly during that period. The defendant agreed to pay a commission of $5. per barrel and 2% on the sale price."

This averment is expressly admitted in the answer. But for such admission we should incline to doubt whether the contract really requiries all that is here alleged. But that point needs no further consideration in view of the admission.

The answer invokes by way of defense the following provision of the contract:

> "8. The agent agrees to take up the whole of the goods if the large sample is satisfactory to him and then he will give to the Firm a Cash Deposit of $10,000."

Plaintiff in his reply

> "admits that he has not paid $10,000 to the defendant but denies that repeated demands or any demand has been made for such payment, and denies that the failure to make such payment constitutes a breach of said contract."

He further alleges

> "that on or about January 9, 1920, defendant waived the payment of $10,000 until the arrival of a shipment of 500 barrels of indigo," etc.

In attempting to prove this alleged waiver plaintiff was met with the objection that he was endeavoring to vary the terms of a written instrument. But as we view the clause in question it does not impose the payment of the $10,000 as a condition precedent to the delivery of any goods. As we read it "the agent agrees to take up the whole of the goods * * * and then he will give to the Firm a Cash Deposit of $10,000." The rest of the clause appears to be merely parenthetical and the payment of the cash deposit seems at most to be no more than concomitant with delivery.

(To be continued next week)

In the United States Court for China

PAUL MARTIN, Plaintiff. | Cause No. 2161

vs. | Civil No. 775

LOUISE MARTIN, Defendant. | SUMMONS

The President of the United States of America

To the United States Marshal for China and his Deputies—

GREETING:

You are hereby commanded to serve this Summons and a copy of the Petition in the above entitled action upon the defendant—

Louise Martin,

if found within the jurisdiction of this Court and to notify her to be and appear before this Court on or before the sixtieth day after service hereof to file her written answer on oath.

(SEAL) WITNESS the HONORABLE CHARLES S. LOBINGIER, Judge of the United States Court for China, at Shanghai, China, April 14, 1923.

W. A. CHAPMAN
Clerk.

Excerpt from Regulations, Section 8: On proof of due notice, judgment by default shall be procured against any defendant failing to appear and file his written answer as required.

IN THE UNITED STATES COURT FOR CHINA

In re Estate of JOSEPHINE SAES, Deceased. | Cause No. 2088 | Estate No. 491 | NOTICE

Pursuant to an order of said Court, notice is hereby given to all persons having claims against the estate of the above named deceased, to present the same, with vouchers to the undersigned on or before October 7, 1923, and all persons owing debts to said deceased are hereby required to make payment of the same in due course to the undersigned.

CHAUNCEY P. HOLCOMB,
Administrator
2, Kiukiang Road,
Shanghai, China.

April 7, 1923.

IN THE UNITED STATES COURT FOR CHINA

In re Estate of OTHO F. SMITH, Deceased. | Cause No. 1989 | Estate No. 469 | NOTICE

Pursuant to an order of said Court, notice is hereby given to all persons having claims against the estate of the above named deceased, to present the same, with vouchers, to the undersigned, on or before October 7th, 1923, and all persons owing debts to said deceased are hereby notified to make payment of the same in due course to the undersigned.

CHAUNCEY P. HOLCOMB,
Administrator,
2, Kiukiang Road,
Shanghai, China.

April 7, 1923.

Judgments and Orders:

April 24 1923, Cause No. 2146 In re last will and Testament of Susie May Forrest; order admitting will to probate.

" 24, " " " 2135 Adam Szyszlo v. Shanghai Estate Co.; order overruling demurrer.

" 26, " " " 2175 Leonard G. Husar v. Pacific Mail Steamship Co.; order appointing W. W. Blume referee.

" 30, " " " 2190 Webb v. Webb; order for service by publication.

" 30, " " " 926 In re Estate of Charles L. Ogilvie; order closing administration.

" 30, " " " 2137 In re last Will and Testament of Bertha Zua Schrack; order appointing administrator.

" 30, " " " 1765 In re Estate of Stephen S. Derby; order closing administration.

" 1, " " " 1776 E. I. Du Pont de Nemours Export Co., Inc. v. R. R. Fernbach; judgment for plaintiff.

" 1, " " " 1992 W. R. Loxley & Co. v. R. R. Fernbach; judgment for plaintiff.

(By the Commissioner)

April 28, 1923, Cause No. 2188 U. S. v. Frank T. Tinsman; sentence.

" 28, " " " 2187 U. S. v. J. Rosenfeld; defendant assessed costs.

" 28, " " " 2169 U. S. v. Commercial Express & Storage Co.; order of dismissal.

Assignments for Hearing:

May 7, 1923 9:30 a. m., Cause No. 1861 Luk Hop Company v. American Express Co.

" 8, " 9:30 a. m., Cause No. 1927 Chang Ming Liang v. L. D. Kearney.

" 15, " 9:30 a. m., Cause No. 2125 U. S. v. Victor S. Elliott. 2182

In the United States Court for China

C. HERBERT WEBB, Plaintiff. | Cause No. 2190 | Civil No. 790 | SUMMONS

—v.—

MIGNONNE WEBB, Defendant.

The President of the United States of America

to the United States Marshal for China and his Deputies:

GREETING:

You are hereby commanded to serve this Summons and a copy of the Petition in the above entitled action upon the defendant—

Mignonne Webb

if found within the jurisdiction of this Court and to notify her to be and appear before this Court on or before the sixtieth day after service hereof to file her written answer on oath.

(SEAL) WITNESS the HONORABLE CHARLES S. LOBINGIER, Judge of the United States Court for China, at Shanghai, China, April 30, 1923.

W. A. CHAPMAN
Clerk.

Excerpt from Regulations, Section 8: On proof of due notice, judgment by default shall be procured against any defendant failing to appear and file his written answer as required.

Miscellaneous Filings:

April 24, 1923, Cause No. 2158, P. Volkoff v. E. Burt; marshal's return of summons.
,, 24, ,, ,, ,, 1861, Luk Hop Company v. American Express Company; marshal's return of summons; notice of motion to stay proceedings.
,, 25, ,, ,, ,, 2182, U. S. v. Elliott; information; warrant issued.
,, 25, ,, ,, ,, 2183, Yang Wei Zau v. Philippine Trading Company; complaint; summons issued.
,, 25, ,, ,, ,, 1800, Banque Belge pour l'Etranger v. Montgomery, Ward & Company; brief in reply to defendant's motion for new trial.
,, 25, ,, ,, ,, 2125, U. S. v. Elliott; information; warrant issued.
,, 25, ,, ,, ,, 2034, In re Mary George's estate; inventory.
,, 26, ,, ,, ,, 2125, U. S. v. Elliott; marshal's return of warrant.
,, 26, ,, ,, ,, 2182, U. S. v. Elliott; marshal's return of warrant.
,, 29, ,, ,, ,, 2175, Leonard G. Husar v. Pacific Mail S/S Co.; stipulation; commission.
,, 26, ,, ,, ,, 926, In re Charles L. Ogilvie's will; affidavit.
,, 26, ,, ,, ,, 2186, Sam Joe v. F. & E. Soter Corporation; complaint; summons issued.
,, 26, ,, ,, ,, 2184, Y. Ching Mow & Co. v. C. Romero; complaint; summons issued.
,, 26, ,, ,, ,, 2185, Chung Foo Union Bank v. D. A. Duskin; complaint; summons issued.
,, 26, ,, ,, ,, 1676, H. M. Shirek v. Getz Bros. & Co. of the Orient, Ltd.; answer.
,, 26, ,, ,, ,, 2187, U. S. v. Rosenfeld; complaint.
,, 27, ,, ,, ,, 2186, Sam Joe v. F. & E. Soter Corporation; marshal's return of summons.
,, 27, ,, ,, ,, 2188, U. S. v. Tinsman; complaint.
,, 27, ,, ,, ,, 2189, U. S. v. Tinsman; information.
,, 27, ,, ,, ,, 2105, A. T. Moschitsky v. H. Barkovith; defendant's demurrer and answer.
,, 27, ,, ,, ,, 1776, E. I. DuPont de Nemours Export Co. v. R. R. Fernbach; confession of judgment.
,, 27, ,, ,, ,, 1992, W. R. Loxley & Co. v. R. R. Fernbach; confession of judgment.
,, 27, ,, ,, ,, 2184, Y. Ching Mow & Co. v. C. Romero; marshal's return of summons.
,, 27, ,, ,, ,, 2131, "British Mode" v. M. L. Heen; confession of judgment.
,, 27, ,, ,, ,, 2190, Webb v. Webb; complaint; affidavit.
,, 28, ,, ,, ,, 2183, Yang Wei Zau v. Philippine China Trading Co.; marshal's return of summons.
,, 28, ,, ,, ,, 2191, Doo Soong v. L. Slegman; petition; summons issued.
,, 28, ,, ,, ,, 2192, The Chinese Merchants' Bank, Ltd.; v. The Far East Trading Co. Inc.; petition; summons issued.
,, 28, ,, ,, ,, 2193, The Chinese Merchants' Bank, Ltd. v. The Far East Trading Co. Inc.; petition; summons issued.
,, 30, ,, ,, ,, 2194, U. S. v. Moore; information.
,, 30, ,, ,, ,, 2118, McPherson v. McPherson; motion; marshal's return of summons.
,, 30, ,, ,, ,, 1544, Emil S. Fischer v. Charles Stone; brief of second intervenor.
,, 30, ,, ,, ,, 2190, Webb v. Webb; summons issued.
,, 30, ,, ,, ,, 1456, Philippine National Bank v. Wm. S. Fleming; notice to take depositsions.
,, 30, ,, ,, ,, 2137, In re last will and testament of Bertha Zua Schrack, deceased; petition; oath and bond of executor; depositions.
,, 30, ,, ,, ,, 2016, In re Estate of William H. Sears, deceased; inventory.
,, 30, ,, ,, ,, 2177, Katherine A. Massey v. Robert R. L. Fernbach; marshal's return of summons.
May 1, ,, ,, ,, 2021, Kitty Ren v. American Drug Co.; defendant's brief.
,, 1, ,, ,, ,, 2191, Doo Soong v. L. Slegmen; marshal's return of summons.

In the United States Court for China

BERTHA BASSIS SALLING, Plaintiff, vs. DAVID ARCHIBALD SALLING, Defendant.

Cause No. 2157
Civil No. 772
SUMMONS

The President of the United States of America

to the United States Marshal for China and his Deputies: *GREETING:*

You are hereby commanded to serve this Summons and a copy of the Complaint in the above entitled action upon the defendant—

DAVID ARCHIBALD SALLING,

if found within the jurisdiction of this Court and to notify him to be and appear before this Court on or before the sixtieth day after service hereof to file his written answer on oath.

(SEAL) WITNESS the HONORABLE CHARLES S. LOBINGIER, Judge of the United States Court for China, at Shanghai, China, April 11, 1923.

W. A. CHAPMAN
Clerk.

Excerpt from Regulations, Section 8: On proof of due notice, judgment by default shall be procured against any defendant failing to appear and file his written answer as required.

In the United States Court for China

KATHERINE RANNEY BRODE, Plaintiff, —v.— ELLIS GLENWOOD BRODE, Defendant.

Cause No. 2153
Civil No. 770
SUMMONS

The President of the United States of America

To the United States Marshal for China and his Deputies—

GREETING:

You are hereby commanded to serve this Summons and a copy of the complaint in the above entitled action upon the defendant—

Ellis Glenwood Brode

if found within the jurisdiction of this Court and to notify him to be and appear before this Court on or before the sixtieth day after service hereof to file his written answer on oath.

(SEAL) WITNESS the HONORABLE CHARLES S. LOBINGIER, Judge of the United States Court for China, at Shanghai, China, April 6, 1923.

W. A. CHAPMAN
Clerk.

Excerpt from Regulations, Section 8: On proof of due notice, judgment by default shall be procured against any defendant failing to appear and file his written answer as required.

Shanghai-Nanking Railway Abridged Time Table.

Shanghai North to Nanking—Up (Main Line) **Nanking to Shanghai North—Down**

STATIONS	Local	Fast R.	Local	3rd & 4th Local	Express R.	3rd & 4th	Local	Fast R.	Local	Fast Local	Local	Local	Night Express R. S.
Shanghai North d.		7.00	7.15	7.35	9.30	9.50	12.10	12.30	15.25	17.15	17.45	19.35	23.30
Nansiang ... ... d.		7.28	7.45	8.03	—	10.31	12.41	12.58	16.01	17.47	18.15	20.05	0.02
Soochow ... ... d.		8.59		9.41	11.14	12.53		14.43	18.24	19.39			1.39
Wusih ... ... d.	7.00	9.59		10.44	12.02	14.12		15.38	19.34	20.36			2.38
Changchow ... d.	8.14	10.56		11.41	12.49	15.28		16.38		21.38			3.42
Tanyang ... ... d.	9.30	11.52			13.38	16.28		17.38					—
Chinkiang ... d.	10.31	12.49			14.22	17.34		18.33					5.34
Nanking ... ... a.	12.30	14.21			15.43	19.35		20.02					7.20
Pukow ... ... d.					17.05								9.30
Hsuchowfu ... d.					1.16	T.P.L.						T.P.L.	19.40
Tsinanfu ... ... d.					9.38	II day						II day	6.00
Tientsin Central a.					18.05								15.25
Do. d.					18.15								16.16
Tientsin East ... a.					18.25	P.M.L.						P.M.L.	—
Do. d					18.55								—
Peking ... ... a.					22.00								19.15

STATIONS	Local	Fast Local	Local	Local	Fast R.	3rd & 4th Local	3rd & 4th	Fast R.	Local	Local	Express R.	Local	Night Express R. S.
Peking ... ... d.											10.15		5.59
Tientsin East ... a.										P.M.L.	13.35	P.M.L.	—
Do. d.											14.00		—
Tientsin Central a.											14.10		9.14
Do. d.											14.20		10.00
Tsinanfu ... ... d.										T.P.L.	22.21	T.P.L.	19.43
Hsuchowfu ... d.										II day	7.31	II day	5.28
Pukow ... ... a.											14.30		16.15
Nanking ... ... d.					7.40		8.10	11.05			15.50	16.15	23.00
Chinkiang ... d					9.20		10.25	12.54			17.29	18.27	0.52
Tanyang ... ... d.					9.57		11.21	13.36			18.03	19.26	—
Changchow ... d.			7.10		10.59	12.00	12.44	14.32			18.57	20.46	2.41
Wusih ... ... d.		7.20	8.22		11.59	13.02	14.07	15.33			19.43	21.52	3.53
Soochow ... ... d.		8.21	9.39		12.54	14.02	15.25	16.31			20.32		4.58
Nansiang ... ... d.	8.15	10.33	11.34	13.00	14.27	16.03	17.45	18.18	18.40	20.35	—		6.26
Shanghai North a	8.42	11.00	12.05	13.30	14.55	16.30	18.20	18.45	19 13	21.05	22.00		6.59

Woosung Forts to Shanghai North—Up (Branch Line) **Shanghai North to Woosung Forts—Down**

Woosung Forts d.	6.45	8.15	9.40	11.05	12.30	13.55	15.20	16.45	18.10	19.35	21.00	22.25	23.50	1.15	Shanghai North d.	6.00	7.30	9.00	10.25	11.50	13.15	14.40	16.05	17.30	18.55	20.20	21.45	23.10	0.35
Kiangwan ... d.	7.10	8.40	10.05	11.31	12.55	14.20	15.46	17.10	18.35	20.00	21.25	22.50	0.15	1.40	Tientungan ... d.	6.05	7.35	9.05	10.30	11.55	13.20	14.45	16.10	17.35	19.00	20.25	21.50	23.15	0.40
Tientungan ... d.	7.16	8.46	10.11	11.37	13.01	14.26	15.52	17.16	18.41	20.06	21.31	22.56	0.21	1.46	Kiangwan ... d.	6.12	7.42	9.12	10.37	12.02	13.27	14.52	16.17	17.42	19.07	20.32	21.57	23.22	0.47
Shanghai North a.	7.20	8.50	10.15	11.41	13.05	14.30	15.56	17.20	18.45	20.10	21.35	23.00	0.25	1.50	Woosung Forts a.	6.35	8.06	9.35	11.00	12.25	13.50	15.15	16.40	18.05	19.30	20.55	22.20	23.45	1.10

R. Restaurant Cars. S. Sleeping Cars

* These additional trains run each Saturday and Sunday

Shanghai-Hangchow-Ningpo Railway Abridged Time Table.

Shanghai North to Zahkou—Down (Main Line) **Zahkou to Shanghai North—Up**

STATIONS	Local	Express R.	2nd 3rd & 4th	Fast R.	Local	Local	Night Express R.
Shanghai North ... dep.	..	8.00	9.00	13.20	15.45	..	19.15
Jessfield ... dep.	..	8.15	9.16	13.36	16.05	..	19.30
Siccawei ... dep.	..	8.21	9.23	13.43	16.13	..	19.36
L'hwa Junction ... dep.	..	8.35	9.40	14.00	16.30	..	19.50
Shanghai South ... dep.	..	*8.05*	*9.05*	*13.85*	*15.45*	*18.00*	*19.30*
Lunghwa Junction ... arr.	..	*8.33*	*9.33*	*13.43*	*16.03*	*18.18*	*19.38*
Sungkiang ... dep.	..	9.14	10.50	14.46	17.42	..	20.29
Kashai ... dep.	..	10.01	11.57	15.43	18.47	..	21.16
Kashing ... dep.	7.25	10.31	12.40	16.16	——	..	21.46
Yehsah ... dep.	8 19	11.02	13.32	16.56	----	..	22.17
Changan ... dep.	9.25	11.36	14.23	17.35	----	..	22.51
Hangchow ... dep.	11.00	12.30	16.00	18.50	----	..	23.45
Zahkou ... arr.	11.25	12.45	16.30	19.10	--	..	24.00

STATIONS	Local	Local	Express R.	Local	2nd 3rd & 4th	Fast R.	Local	Night Express R.
Zahkou ... d.	..	..	7.15	..	8.40	13.20	15.35	18.00
Hangchow ... d.	..	..	7.40	..	9.15	13.50	16.10	18.54
Changan ... d.	..	..	8.29	..	10.45	15.00	17.45	19.17
Yehsah ... d.	..	..	9.00	..	11.53	15.37	18.45	19.45
Kashing ... d.	..	7.30	9.39	..	12.50	16.24	..	20.24
Kashai ... d.	..	8.02	10.02	..	13.26	16.52	..	20.46
Sungkiang ... d.	..	9.15	10.52	..	14.42	17.49	..	21.42
Lunghwa Junction ... d.	*8.37*	*10.37*	*11.37*	*13.67*	*16.07*	*18.48*	..	*22.28*
Shanghai South ... a.	*8.55*	*10.55*	*11.55*	*14.15*	*16 25*	*19.00*	..	*22.45*
L'hwa Junction ... d.	..	10.34	11.32	..	15.50	18.40	..	22.22
Siccawei ... d.	..	10.43	11.40	..	15.59	18.49	..	22.30
Jessfield ... d.	..	10.51	11.46	..	16.06	18.56	..	22.36
Shanghai North ... a.	..	11.05	12.00	..	16.20	19.10	..	22.50

Konzenchiao to Zahkou (Kiangshoo Branch Line) **Zahkou to Konzenchiao**

Konzenchiao ... dep.	7.05	9.10	11.35	13.45	16.05	17.30	22.55	Zahkou ... dep.	8.10	10.10	..	15.05	..	18.30	..
Kenshangmun ... dep.	7.20	9.25	11.50	14.06	16.20	17.45	23.10	Hangchow ... dep.	8.30	10.30	12.25	15.25	16.45	18.51	23.50
Hangchow ... dep.	7.37	9.37	..	14.17	..	17.57	..	Kenshangmun . dep.	8.42	10.47	12.37	15.37	16.57	19.02	0.08
Zahkou ... arr.	7.55	9.55	..	14.35	..	18.15	..	Konzenchiao .. arr.	8.55	11.00	12.50	15.50	17.10	19.51	0.13

R. Restaurant Car.